

REGISTERED NUMBER: NI068450 (Northern Ireland)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Caledon Precision Engineering Ltd

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for the Year Ended 31 March 2017**

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Caledon Precision Engineering Ltd

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

Ms T Knox
Mr W D Marshall
Mr W J Marshall
Mr G W Marshall

SECRETARY:

Ms T Knox

REGISTERED OFFICE:

110 Derrycourtney Road
Ballagh
CALEDON
Co. Tyrone
BT68 4XP

REGISTERED NUMBER:

NI068450 (Northern Ireland)

ACCOUNTANTS:

Gildernew & Co Ltd
27 Market Square
DUNGANNON
Co. Tyrone
BT70 1JD

BANKERS:

Danske Bank
78 Scotch Street
Armagh
Armagh
BT61 7DJ

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	5		101,781		203,566
Tangible assets	6		831,272		908,003
			933,053		1,111,569
CURRENT ASSETS					
Stocks		191,489		186,645	
Debtors	7	940,979		693,134	
Cash at bank and in hand		1,155,857		699,839	
		2,288,325		1,579,618	
CREDITORS					
Amounts falling due within one year	8	1,063,477		869,964	
NET CURRENT ASSETS			1,224,848		709,654
TOTAL ASSETS LESS CURRENT LIABILITIES			2,157,901		1,821,223
CREDITORS					
Amounts falling due after more than one year	9		(267,292)		(368,495)
PROVISIONS FOR LIABILITIES			(96,552)		(101,006)
NET ASSETS			1,794,057		1,351,722
CAPITAL AND RESERVES					
Called up share capital	10		300		300
Retained earnings			1,793,757		1,351,422
SHAREHOLDERS' FUNDS			1,794,057		1,351,722

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 November 2017 and were signed on its behalf by:

Mr W D Marshall - Director

Mr G W Marshall - Director

Ms T Knox - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Caledon Precision Engineering Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>1,017,846</u>
AMORTISATION	
At 1 April 2016	814,280
Charge for year	<u>101,785</u>
At 31 March 2017	<u>916,065</u>
NET BOOK VALUE	
At 31 March 2017	<u>101,781</u>
At 31 March 2016	<u>203,566</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	309,628	1,556,431	1,866,059
Additions	-	140,131	140,131
At 31 March 2017	<u>309,628</u>	<u>1,696,562</u>	<u>2,006,190</u>
DEPRECIATION			
At 1 April 2016	70,151	887,905	958,056
Charge for year	15,481	201,381	216,862
At 31 March 2017	<u>85,632</u>	<u>1,089,286</u>	<u>1,174,918</u>
NET BOOK VALUE			
At 31 March 2017	<u>223,996</u>	<u>607,276</u>	<u>831,272</u>
At 31 March 2016	<u>239,477</u>	<u>668,526</u>	<u>908,003</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	871,743	687,418
Other debtors	69,236	5,716
	<u>940,979</u>	<u>693,134</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Hire purchase contracts	100,971	150,141
Trade creditors	685,025	437,422
Taxation and social security	182,301	156,459
Other creditors	95,180	125,942
	<u>1,063,477</u>	<u>869,964</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Hire purchase contracts	243,254	318,980
Other creditors	24,038	49,515
	<u>267,292</u>	<u>368,495</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	31.3.17	31.3.16
Number:	Class:		£	£
300	Ordinary		<u>300</u>	<u>300</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.