REGISTERED NUMBER: NI068450 (Northern Ireland)

# Unaudited Financial Statements for the Year Ended 31 March 2019

for

# Caledon Precision Engineering Ltd

# Contents of the Financial Statements
## for the Year Ended 31 March 2019

## Company Information
## for the Year Ended 31 March 2019

| | |
|---|---|
| **DIRECTORS:** | Ms T Knox<br>Mr W D Marshall<br>Mr W J Marshall<br>Mr G W Marshall |
| **SECRETARY:** | Ms T Knox |
| **REGISTERED OFFICE:** | 110 Derrycourtney Road<br>Ballagh<br>CALEDON<br>Co. Tyrone<br>BT68 4XP |
| **REGISTERED NUMBER:** | NI068450 (Northern Ireland) |
| **ACCOUNTANTS:** | Gildernew & Co Ltd<br>Six Northland Row<br>DUNGANNON<br>Co. Tyrone<br>BT71 6AW |
| **BANKERS:** | Danske Bank<br>78 Scotch Street<br>Armagh<br>Armagh<br>BT61 7DJ |

**Caledon Precision Engineering Ltd (Registered number: NI068450)**

**Balance Sheet**
**31 March 2019**

| | Notes | **31.3.19** £ | **31.3.19** £ | 31.3.18 £ | 31.3.18 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | **-** | | - |
| Tangible assets | 5 | | **948,211** | | 935,469 |
| | | | **948,211** | | 935,469 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **521,790** | | 497,376 | |
| Debtors | 6 | **1,247,865** | | 1,014,730 | |
| Cash at bank and in hand | | **1,060,187** | | 1,217,233 | |
| | | **2,829,842** | | 2,729,339 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | **1,108,562** | | 1,218,112 | |
| **NET CURRENT ASSETS** | | | **1,721,280** | | 1,511,227 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **2,669,491** | | 2,446,696 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | **(39,530)** | | (141,431) |
| **PROVISIONS FOR LIABILITIES** | | | **(113,934)** | | (89,010) |
| **NET ASSETS** | | | **2,516,027** | | 2,216,255 |

The notes form part of these financial statements



continued...

**Balance Sheet - continued**
**31 March 2019**

| | Notes | 31.3.19 £ | £ | 31.3.18 £ | £ |
|---|---|---|---|---|---|
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **300** | | 300 |
| Retained earnings | | | **2,515,727** | | 2,215,955 |
| | | | **2,516,027** | | 2,216,255 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 10 December 2019 and were signed on its behalf by:

Ms T Knox - Director

Mr W D Marshall - Director

Mr G W Marshall - Director

## 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. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. 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 0, is being amortised evenly over its estimated useful life of nil 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.



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## 2. 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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 40 (2018 - 36 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Goodwill<br>£ |
|---|---|
| **COST** | |
| At 1 April 2018<br>and 31 March 2019 | **1,017,846** |
| **AMORTISATION** | |
| At 1 April 2018<br>and 31 March 2019 | **1,017,846** |
| **NET BOOK VALUE** | |
| At 31 March 2019 | - |
| At 31 March 2018 | - |



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## 5. TANGIBLE FIXED ASSETS

| | Land and buildings | Plant and machinery etc | Totals |
|---|---|---|---|
| | £ | £ | £ |
| **COST** | | | |
| At 1 April 2018 | **350,128** | **1,986,757** | **2,336,885** |
| Additions | **40,000** | **219,159** | **259,159** |
| At 31 March 2019 | **390,128** | **2,205,916** | **2,596,044** |
| **DEPRECIATION** | | | |
| At 1 April 2018 | **103,138** | **1,298,278** | **1,401,416** |
| Charge for year | **19,507** | **226,910** | **246,417** |
| At 31 March 2019 | **122,645** | **1,525,188** | **1,647,833** |
| **NET BOOK VALUE** | | | |
| At 31 March 2019 | **267,483** | **680,728** | **948,211** |
| At 31 March 2018 | 246,990 | 688,479 | 935,469 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.19 | 31.3.18 |
|---|---|---|
| | £ | £ |
| Trade debtors | **1,134,312** | 902,700 |
| Other debtors | **113,553** | 112,030 |
| | **1,247,865** | 1,014,730 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.19 | 31.3.18 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | **98,796** | 98,796 |
| Trade creditors | **708,990** | 864,677 |
| Taxation and social security | **242,643** | 173,982 |
| Other creditors | **58,133** | 80,657 |
| | **1,108,562** | 1,218,112 |

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.3.19 | 31.3.18 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | **39,530** | 138,326 |
| Other creditors | **-** | 3,105 |
| | **39,530** | 141,431 |