REGISTERED NUMBER: NI068450 (Northern Ireland)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Caledon Precision Engineering Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2018

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	Ms T Knox W D Marshall W J Marshall 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 Six Northland Row DUNGANNON Co. Tyrone BT71 6AW
BANKERS:	Danske Bank 78 Scotch Street Armagh Armagh BT61 7DJ

Caledon Precision Engineering Ltd (Registered number: NI068450)

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.18 £	31.3.17 £	31.3.17 £
FIXED ASSETS					
Intangible assets	4		-		101,781
Tangible assets	5		**935,469**		831,272
			935,469		933,053
CURRENT ASSETS					
Stocks		**497,376**		191,489	
Debtors	6	**1,014,730**		940,979	
Cash at bank and in hand		**1,217,233**		1,155,857	
		2,729,339		2,288,325	
CREDITORS					
Amounts falling due within one year	7	**1,218,112**		1,063,477	
NET CURRENT ASSETS			**1,511,227**		1,224,848
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,446,696**		2,157,901
CREDITORS					
Amounts falling due after more than one year	8		**(141,431)**		(267,292)
PROVISIONS FOR LIABILITIES			**(89,010)**		(96,552)
NET ASSETS			**2,216,255**		1,794,057
CAPITAL AND RESERVES					
Called up share capital			**300**		300
Retained earnings			**2,215,955**		1,793,757
			2,216,255		1,794,057

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

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Balance Sheet - continued
31 March 2018

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 11 December 2018 and were signed on its behalf by:

Ms T Knox - Director

W D Marshall - Director

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 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. 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 36 (2017 - 36) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	**1,017,846**
AMORTISATION	
At 1 April 2017	**916,065**
Charge for year	**101,781**
At 31 March 2018	**1,017,846**
NET BOOK VALUE	
At 31 March 2018	**-**
At 31 March 2017	101,781

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5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	**309,628**	**1,696,562**	**2,006,190**
Additions	**40,500**	**310,695**	**351,195**
Disposals	**-**	**(20,500)**	**(20,500)**
At 31 March 2018	**350,128**	**1,986,757**	**2,336,885**
DEPRECIATION			
At 1 April 2017	**85,632**	**1,089,286**	**1,174,918**
Charge for year	**17,506**	**229,492**	**246,998**
Eliminated on disposal	**-**	**(20,500)**	**(20,500)**
At 31 March 2018	**103,138**	**1,298,278**	**1,401,416**
NET BOOK VALUE			
At 31 March 2018	**246,990**	**688,479**	**935,469**
At 31 March 2017	223,996	607,276	831,272

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	**902,700**	871,743
Other debtors	**112,030**	69,236
	1,014,730	940,979

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Hire purchase contracts	**98,796**	100,971
Trade creditors	**864,677**	685,025
Taxation and social security	**173,982**	182,301
Other creditors	**80,657**	95,180
	1,218,112	1,063,477

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

	31.3.18 £	31.3.17 £
Hire purchase contracts	**138,326**	243,254
Other creditors	**3,105**	24,038
	141,431	267,292