

Abbreviated Accounts

for the Year Ended

30th April 2015

for

Diemax Precision Engineering Limited

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for the Year Ended 30th April 2015

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DIRECTORS:

Mr P Donnelly
Mrs P E Donnelly

REGISTERED OFFICE:

3 Isla Street
Dundee
DD3 7HT

REGISTERED NUMBER:

SC298426 (Scotland)

ACCOUNTANTS:

AWH
Chartered Certified Accountants
Fort Street House
63 Fort Street
Broughty Ferry
Dundee
Angus
DD5 2AB

Abbreviated Balance Sheet
30th April 2015

	Notes	30.4.15 £	£	30.4.14 £	£
FIXED ASSETS					
Intangible assets	2		17,600		35,200
Tangible assets	3		<u>244,969</u>		<u>148,919</u>
			262,569		184,119
CURRENT ASSETS					
Stocks		14,083		13,821	
Debtors		271,691		203,945	
Cash at bank and in hand		<u>119,759</u>		<u>33,506</u>	
		405,533		251,272	
CREDITORS					
Amounts falling due within one year		<u>230,498</u>		<u>195,117</u>	
NET CURRENT ASSETS			<u>175,035</u>		<u>56,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			437,604		240,274
CREDITORS					
Amounts falling due after more than one year			(108,794)		(85,954)
PROVISIONS FOR LIABILITIES			(45,778)		(9,414)
NET ASSETS			<u>283,032</u>		<u>144,906</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>283,030</u>		<u>144,904</u>
SHAREHOLDERS' FUNDS			<u>283,032</u>		<u>144,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2015 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29th January 2016 and were signed on its behalf by:

Mr P Donnelly - Director

Notes to the Abbreviated Accounts
for the Year Ended 30th April 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st May 2014	
and 30th April 2015	<u>176,000</u>
AMORTISATION	
At 1st May 2014	140,800
Amortisation for year	<u>17,600</u>
At 30th April 2015	<u>158,400</u>
NET BOOK VALUE	
At 30th April 2015	<u>17,600</u>
At 30th April 2014	<u>35,200</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th April 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st May 2014	351,280
Additions	149,074
At 30th April 2015	<u>500,354</u>
DEPRECIATION	
At 1st May 2014	202,361
Charge for year	53,024
At 30th April 2015	<u>255,385</u>
NET BOOK VALUE	
At 30th April 2015	<u>244,969</u>
At 30th April 2014	<u>148,919</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	30.4.15 £ <u>2</u>	30.4.14 £ <u>2</u>
2	Ordinary			

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Diemax Precision Engineering Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Diemax Precision Engineering Limited for the year ended 30th April 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Diemax Precision Engineering Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Diemax Precision Engineering Limited and state those matters that we have agreed to state to the Board of Directors of Diemax Precision Engineering Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Diemax Precision Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Diemax Precision Engineering Limited. You consider that Diemax Precision Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Diemax Precision Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

AWH
Chartered Certified Accountants
Fort Street House
63 Fort Street
Broughty Ferry
Dundee
Angus
DD5 2AB

Date:

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.