

Registered Number:SC467395

Scotland

Dumbarton Precision Engineering (Scotland) Ltd

Unaudited Financial Statements

For the year ended 31 January 2017

Dumbarton Precision Engineering (Scotland) Ltd

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Statement of Financial Position
As at 31 January 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	9,581	10,324
		9,581	10,324
Current assets			
Trade and other receivables	3	2,517	6,269
Cash and cash equivalents		82,737	69,672
		85,254	75,941
Trade and other payables: amounts falling due within one year	4	(45,659)	(48,998)
Net current assets		39,595	26,943
Total assets less current liabilities		49,176	37,267
Net assets		49,176	37,267
Capital and reserves			
Called up share capital		100	100
Retained earnings		49,076	37,167
Shareholders' funds		49,176	37,267

For the year ended 31 January 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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.

These financial statements were approved and authorised for issue by the Board on 12 July 2017 and were signed by:

James Smith Director

Dumbarton Precision Engineering (Scotland) Ltd

Notes to the Financial Statements For the year ended 31 January 2017

Statutory Information

Dumbarton Precision Engineering (Scotland) Ltd is a private limited company, limited by shares, domiciled in Scotland, registration number SC467395.

Principal place of business:

11 Ash Road
Broadmeadow Industrial Estate
Dumbarton
G82 2RS

Registered address:

111a Neillston Road
Paisley
PA2 6ER

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Inventories

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Dumbarton Precision Engineering (Scotland) Ltd

Notes to the Financial Statements Continued For the year ended 31 January 2017

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 February 2016	15,000	2,932	93	18,025
Additions	-	-	1,960	1,960
At 31 January 2017	15,000	2,932	2,053	19,985
Provision for depreciation and impairment				
At 01 February 2016	6,563	1,100	38	7,701
Charge for year	2,109	458	136	2,703
At 31 January 2017	8,672	1,558	174	10,404
Net book value				
At 31 January 2017	6,328	1,374	1,879	9,581
At 31 January 2016	8,437	1,832	55	10,324

3. Trade and other receivables

	2017	2016
	£	£
Trade debtors	2,517	6,174
Other debtors	-	95
	2,517	6,269

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	(211)	977
Amounts owed to group undertaking and undertaking in which the company has a participating interest	40,949	40,949
Taxation and social security	3,960	6,292
Other creditors	961	780
	45,659	48,998

5. Related party transactions

Loan from Smith Engineering (Scotland) Limited

Dumbarton Precision Engineering (Scotland) Ltd

Notes to the Financial Statements Continued
For the year ended 31 January 2017

6. Directors advances and guarantees

	At 01/02/2016	Loaned	At 31/01/2017
	£	£	£
James Smith			
Loan	(95)	276	181
	(95)	276	181

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.