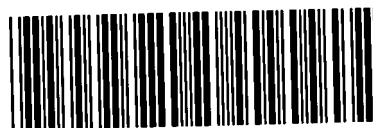


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Company Registration No. 02171235 (England and Wales)

Alton Precision Engineering Ltd
Financial Statements
for the period ended 31 December 2017
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Alton Precision Engineering Ltd

Company information

Directors	K G Brownlee I Walker	(Appointed 1 September 2017)
Company number	02171235	
Registered office	27a Chemical Lane Longbridge Hayes Longport Stoke on Trent Staffordshire ST6 4PB	
Auditor	B M Howarth Ltd West House King Cross Road Halifax West Yorkshire HX1 1EB	

Alton Precision Engineering Ltd

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Alton Precision Engineering Ltd

Statement of financial position

as at 31 December 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		322,491		368,110
Current assets					
Stocks		8,590		2,896	
Debtors	5	215,322		162,269	
Cash at bank and in hand		13,415		195,076	
		<u>237,327</u>		<u>360,241</u>	
Creditors: amounts falling due within one year	6	<u>(114,193)</u>		<u>(191,753)</u>	
Net current assets			123,134		168,488
Total assets less current liabilities			445,625		536,598
Creditors: amounts falling due after more than one year	7		-		(12,400)
Provisions for liabilities	8		(53,725)		(69,132)
Net assets			<u>391,900</u>		<u>455,066</u>
Capital and reserves					
Called up share capital	9		100		100
Capital redemption reserve			200		200
Profit and loss reserves			391,600		454,766
Total equity			<u>391,900</u>		<u>455,066</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 14 March 2018 and are signed on its behalf by:



K G Brownlee
Director

Company Registration No. 02171235

Alton Precision Engineering Ltd
Notes to the financial statements
for the period ended 31 December 2017

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Transition to FRS102

These financial statements for the period ended 31 December 2017 are the first financial statements of Alton Precision Engineering Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Reporting period

The annual financial statements are presented for a period longer than one year as the company's year end has been extended to 31 December so that it is coterminous with other companies in the group.

Turnover

Turnover represents the fair value of the consideration receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, plant and equipment	10% on written down value
Computer equipment	33.3% straight line
Motor vehicles	25% on written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Alton Precision Engineering Ltd

Notes to the financial statements (continued) for the period ended 31 December 2017

1 Accounting policies

(continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences. Such liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Leases

Assets held under hire purchase contracts are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a hire purchase obligation. Payments are treated as consisting of capital and interest elements. The interest is charged to the income statement on a straight line basis over the term of the lease.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 16 (2016 - 17).

Alton Precision Engineering Ltd

Notes to the financial statements (continued) for the period ended 31 December 2017

3 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	8,789	13,402
Deferred tax		
Origination and reversal of timing differences	(15,407)	(5,295)
Total tax (credit)/charge	<u>(6,618)</u>	<u>8,107</u>

4 Tangible fixed assets

	Fixtures, plant and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 November 2016	869,625	533	24,486	894,644
Disposals	(3,850)	-	-	(3,850)
At 31 December 2017	<u>865,775</u>	<u>533</u>	<u>24,486</u>	<u>890,794</u>
Depreciation				
At 1 November 2016	509,262	533	16,739	526,534
Depreciation charged in the period	41,869	-	2,260	44,129
Eliminated in respect of disposals	(2,360)	-	-	(2,360)
At 31 December 2017	<u>548,771</u>	<u>533</u>	<u>18,999</u>	<u>568,303</u>
Carrying amount				
At 31 December 2017	<u>317,004</u>	<u>-</u>	<u>5,487</u>	<u>322,491</u>
At 31 October 2016	<u>360,363</u>	<u>-</u>	<u>7,747</u>	<u>368,110</u>

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	113,634	155,444
Amounts owed by group undertakings	94,692	-
Prepayments and accrued income	6,996	6,825
	<u>215,322</u>	<u>162,269</u>

Alton Precision Engineering Ltd

Notes to the financial statements (continued) for the period ended 31 December 2017

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	-	28
Obligations under hire purchase contracts	9,920	22,502
Trade creditors	35,611	62,730
Corporation tax	8,789	13,402
Other taxation and social security	43,846	55,906
Other creditors	6,466	29,859
Accruals and deferred income	9,561	7,326
	<u>114,193</u>	<u>191,753</u>

Net obligations under hire purchase contract are secured by fixed charges on the assets to which they relate.

7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	-	12,400
	<u>-</u>	<u>12,400</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned

8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2017 £	Liabilities 2016 £
Balances:		
Accelerated capital allowances	<u>53,725</u>	<u>69,132</u>
Movements in the period:		2017 £
Liability at 1 November 2016		69,132
Credit to profit or loss		(15,407)
Liability at 31 December 2017		<u>53,725</u>

Alton Precision Engineering Ltd

Notes to the financial statements (continued) for the period ended 31 December 2017

9 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Charles R Moorby.
The auditor was B M Howarth Ltd.

11 Related party transactions

The company has taken advantage of the exemption from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by A & E Holdings Limited.

12 Controlling party

In the opinion of the directors, the ultimate parent undertaking is Hydac AG, a company registered in Switzerland.

The company's immediate parent is Quality Hydraulic Power Limited and the smallest group preparing consolidated financial statements is A & E Holdings Limited, both of which are registered in England and Wales. A & E Holdings Limited consolidated accounts are available from Companies House, Cardiff, CF4 3UZ.

13 Company information

Alton Precision Engineering Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 27a Chemical Lane, Longbridge Hayes, Longport, Stoke on Trent, Staffordshire, ST6 4PB.