

REGISTERED NUMBER: 03149340 (England and Wales)

AEROTECH PRECISION MANUFACTURING LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

The Accounting Bureau Ltd
87 North Road
Poole
Dorset
BH14 0LT

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for the Year Ended 31 January 2019

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AEROTECH PRECISION MANUFACTURING LTD

COMPANY INFORMATION
for the Year Ended 31 January 2019

DIRECTORS:

J R Schofield
R J Foley
A L Harvey
A W Redfern

SECRETARY:

J R Schofield

REGISTERED OFFICE:

Unit 4 Upton Industrial Estate
Factory Road
Poole
Dorset
BH16 5SJ

REGISTERED NUMBER:

03149340 (England and Wales)

ACCOUNTANTS:

The Accounting Bureau Ltd
87 North Road
Poole
Dorset
BH14 0LT

AEROTECH PRECISION MANUFACTURING LTD (REGISTERED NUMBER: 03149340)**BALANCE SHEET****31 January 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		849,049		675,380
CURRENT ASSETS					
Stocks		220,088		216,688	
Debtors	5	401,586		316,214	
Cash at bank		<u>326,381</u>		<u>404,200</u>	
		948,055		937,102	
CREDITORS					
Amounts falling due within one year	6	<u>318,871</u>		<u>357,995</u>	
NET CURRENT ASSETS			<u>629,184</u>		<u>579,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,478,233		1,254,487
CREDITORS					
Amounts falling due after more than one year	7		<u>501,163</u>		<u>302,225</u>
NET ASSETS			<u>977,070</u>		<u>952,262</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>975,070</u>		<u>950,262</u>
SHAREHOLDERS' FUNDS			<u>977,070</u>		<u>952,262</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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 notes form part of these financial statements

BALANCE SHEET - continued
31 January 2019

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 9 April 2019 and were signed on its behalf by:

R J Foley - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2019**

1. STATUTORY INFORMATION

Aerotech Precision Manufacturing Ltd is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 38 (2018 - 32) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2019

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2018	109,086	2,567,555	29,435
Additions	-	402,224	1,787
Disposals	-	(174,190)	-
At 31 January 2019	<u>109,086</u>	<u>2,795,589</u>	<u>31,222</u>
DEPRECIATION			
At 1 February 2018	104,170	1,927,642	20,475
Charge for year	1,639	210,208	2,001
Eliminated on disposal	-	(164,356)	-
At 31 January 2019	<u>105,809</u>	<u>1,973,494</u>	<u>22,476</u>
NET BOOK VALUE			
At 31 January 2019	<u>3,277</u>	<u>822,095</u>	<u>8,746</u>
At 31 January 2018	<u>4,916</u>	<u>639,913</u>	<u>8,960</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2018	39,795	14,379	2,760,250
Additions	-	-	404,011
Disposals	-	-	(174,190)
At 31 January 2019	<u>39,795</u>	<u>14,379</u>	<u>2,990,071</u>
DEPRECIATION			
At 1 February 2018	19,270	13,313	2,084,870
Charge for year	6,305	355	220,508
Eliminated on disposal	-	-	(164,356)
At 31 January 2019	<u>25,575</u>	<u>13,668</u>	<u>2,141,022</u>
NET BOOK VALUE			
At 31 January 2019	<u>14,220</u>	<u>711</u>	<u>849,049</u>
At 31 January 2018	<u>20,525</u>	<u>1,066</u>	<u>675,380</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 February 2018	1,804,390
Additions	3,224
Disposals	(174,190)
At 31 January 2019	<u>1,633,424</u>
DEPRECIATION	
At 1 February 2018	1,061,478
Charge for year	125,068
At 31 January 2019	<u>1,186,546</u>
NET BOOK VALUE	
At 31 January 2019	<u>446,878</u>
At 31 January 2018	<u>742,912</u>

5. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	382,515	297,556
Other debtors	<u>18,854</u>	<u>18,383</u>
	<u>401,369</u>	<u>315,939</u>
Amounts falling due after more than one year:		
Other debtors	<u>217</u>	<u>275</u>
Aggregate amounts	<u>401,586</u>	<u>316,214</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	205,644	207,785
Taxation and social security	<u>113,227</u>	<u>150,210</u>
	<u>318,871</u>	<u>357,995</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2019

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

	2019	2018
	£	£
Bank loans	24,243	34,437
Hire purchase contracts	476,920	267,788
	<u>501,163</u>	<u>302,225</u>

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.