

**REGISTERED NUMBER: 07193131 (England and Wales)**

Unaudited Financial Statements

for the Year Ended 31st March 2018

for

Precision Engineering Services (Buxton)  
Ltd

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for the Year Ended 31st March 2018

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Precision Engineering Services (Buxton)  
Ltd

Company Information  
for the Year Ended 31st March 2018

**DIRECTORS:**

G B Barlow  
Mrs P Barlow  
C Barlow

**REGISTERED OFFICE:**

Farriers Croft  
Wormhill  
Buxton  
Derbyshire  
SK17 8SL

**REGISTERED NUMBER:**

07193131 (England and Wales)

**ACCOUNTANTS:**

Laytons  
Chartered Accountants  
6 Manchester Road  
Buxton  
Derbyshire  
SK17 6SB

Abridged Balance Sheet  
31st March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		80,122		81,937
<b>CURRENT ASSETS</b>					
Stocks		813		856	
Debtors		18,634		12,393	
Cash at bank		<u>22,425</u>		<u>22,673</u>	
		41,872		35,922	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>73,920</u>		<u>81,104</u>	
<b>NET CURRENT LIABILITIES</b>			(32,048)		(45,182)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>48,074</u>		<u>36,755</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Retained earnings			<u>48,071</u>		<u>36,752</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>48,074</u>		<u>36,755</u>

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

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

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 21st November 2018 and were signed on its behalf by:

C Barlow - Director

Notes to the Financial Statements  
for the Year Ended 31st March 2018

1. **STATUTORY INFORMATION**

Precision Engineering Services (Buxton) 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 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.

**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 2 (2017 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2018

4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1st April 2017	164,833
Additions	7,500
At 31st March 2018	<u>172,333</u>
<b>DEPRECIATION</b>	
At 1st April 2017	82,896
Charge for year	9,315
At 31st March 2018	<u>92,211</u>
<b>NET BOOK VALUE</b>	
At 31st March 2018	<u>80,122</u>
At 31st March 2017	<u>81,937</u>

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

	Totals £
<b>COST</b>	
At 1st April 2017 and 31st March 2018	<u>9,415</u>
<b>DEPRECIATION</b>	
At 1st April 2017 and 31st March 2018	<u>2,354</u>
<b>NET BOOK VALUE</b>	
At 31st March 2018	<u>7,061</u>
At 31st March 2017	<u>7,061</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year ended 31st March 2018, the company owed £28,893 (2017: £28,872) to the director C Barlow. The loan is interest free and repayable on demand.

At the year ended 31st March 2018, the company owed £30,623 (2017: £36,823) to the directors G & P Barlow. The loan is interest free and repayable on demand.

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.