

**ALL BRITISH PRECISION LTD**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

THURSDAY



\*A5MCDPWP\*

A14

22/12/2016

#150

COMPANIES HOUSE

**ALL BRITISH PRECISION LTD**  
**REGISTERED NUMBER: 08263632**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

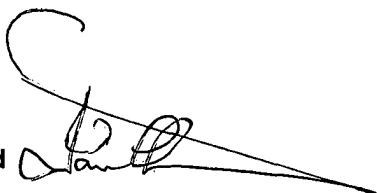
	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		479,335		565,358
<b>CURRENT ASSETS</b>					
Stocks		87,224		85,193	
Debtors		408,775		311,954	
Cash at bank		32,220		38,857	
			<u>528,219</u>	<u>436,004</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	(313,231)		(301,574)	
<b>NET CURRENT ASSETS</b>			<u>214,988</u>		<u>134,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>694,323</u>		<u>699,788</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4		(591,956)		(683,738)
<b>NET ASSETS</b>			<u>102,367</u>		<u>16,050</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		200		200
Profit and loss account			102,167		15,850
<b>SHAREHOLDERS' FUNDS</b>			<u>102,367</u>		<u>16,050</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20/12/16

**I D Howard**  
Director



**R D Allen**  
Director



The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised when services are provided.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 15% Reducing Balance
Fixtures and fittings	- 15% Reducing Balance
Office equipment	- 33.33% Straight Line

**1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# ALL BRITISH PRECISION LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2015	582,580
Additions	3,620
At 31 March 2016	<u>586,200</u>
<b>Depreciation</b>	
At 1 April 2015	17,222
Charge for the year	89,643
At 31 March 2016	<u>106,865</u>
<b>Net book value</b>	
At 31 March 2016	<u>479,335</u>
At 31 March 2015	<u>565,358</u>

### 3. CREDITORS: Amounts falling due within one year

Net obligations under finance leases and hire purchase contracts are secured over the assets to which they relate.

### 4. CREDITORS: Amounts falling due after more than one year

Net obligations under finance leases and hire purchase contracts are secured over the assets to which they relate.

Deferred income relates to a grant received from Derby City Council in December 2014. This grant is being amortised over the life of the project to which it relates.

### 5. SHARE CAPITAL

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>