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COMPANY REGISTRATION NUMBER 05678372

**PRECISION METALS AND PLASTICS LTD**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2007**

TUESDAY



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23/10/2007

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COMPANIES HOUSE

**CULLEY LIFFORD HALL**  
Chartered Certified Accountants  
QUEENS CHAMBERS  
65 BRIDGE STREET  
WALSALL  
WS1 1JQ

**PRECISION METALS AND PLASTICS LTD**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 17 JANUARY 2006 TO 30 JUNE 2007**

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# PRECISION METALS AND PLASTICS LTD

## ABBREVIATED BALANCE SHEET

30 JUNE 2007

	Note	£	30 Jun 07 £
<b>FIXED ASSETS</b>			
Tangible assets	2		41,197
<b>CURRENT ASSETS</b>			
Stocks		1,799	
Debtors		38,647	
Cash at bank and in hand		4,651	
		<u>45,097</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>36,683</u>	
<b>NET CURRENT ASSETS</b>			<u>8,414</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>49,611</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>70,810</u>
			<u>(21,199)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3		100
Profit and loss account			<u>(21,299)</u>
<b>DEFICIT</b>			<u>(21,199)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

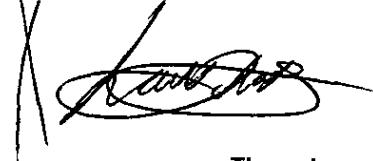
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 5 October 2007, and are signed on their behalf by.

MR. L. ROBERTS

Director



The notes on pages 2 to 3 form part of these abbreviated accounts

**PRECISION METALS AND PLASTICS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 17 JANUARY 2006 TO 30 JUNE 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 20% straight line
Fixtures & Fittings	- 25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**PRECISION METALS AND PLASTICS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 17 JANUARY 2006 TO 30 JUNE 2007**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	55,563
<b>At 30 June 2007</b>	<u>55,563</u>
<b>DEPRECIATION</b>	
Charge for period	14,366
<b>At 30 June 2007</b>	<u>14,366</u>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2007</b>	<u>41,197</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>30 Jun 07 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>

**Allotted and called up:**

	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>