

River Precision Engineering Limited

Abbreviated Accounts

31 May 2007



Registered number 3567476

River Precision Engineering Limited
Abbreviated Balance Sheet
as at 31 May 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	104,974	112,859
Current assets			
Stocks		7,099	9,860
Debtors		65,684	34,578
Cash at bank and in hand		3,413	7,091
		<u>76,196</u>	<u>51,529</u>
Creditors: amounts falling due within one year	3	(65,889)	(50,306)
Net current assets		<u>10,307</u>	<u>1,223</u>
Total assets less current liabilities		<u>115,281</u>	<u>114,082</u>
Creditors: amounts falling due after more than one year	3	(22,578)	(27,868)
Provisions for liabilities and charges		(8,087)	(8,301)
Net assets		<u>84,616</u>	<u>77,913</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		83,616	76,913
Shareholder's funds		<u>84,616</u>	<u>77,913</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies



R Bottanley
Director

Approved by the board on 25 March 2008

River Precision Engineering Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2007

1 Accounting policies

Accounting convention

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Buildings	4% straight line
Plant and machinery	15% on written down value
Fixtures and equipment	20% - 33% straight line
Motor vehicles	25% on written down value

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

River Precision Engineering Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2007

2 Tangible fixed assets	£
Cost	
At 1 June 2006	280,487
Additions	17,394
At 31 May 2007	<u>297,881</u>
Depreciation	
At 1 June 2006	167,628
Charge for the year	25,279
At 31 May 2007	<u>192,907</u>
Net book value	
At 31 May 2007	<u>104,974</u>
At 31 May 2006	<u>112,859</u>

3 Creditors	2007	2006
	£	£
Creditors include secured borrowings		
Amounts falling due for payment within one year	6,481	3,333
Amounts falling due for payment after more than one year	<u>7,870</u>	<u>6,111</u>

4 Share capital	2007	2006
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2007	2006
	No	No
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>