

**PRECISION WOODCRAFT LIMITED**

**Company Registration Number:  
NI639284 (Northern Ireland)**

**Unaudited abridged accounts for the year ended 30 June 2018**

**Period of accounts**

**Start date: 01 July 2017**

**End date: 30 June 2018**

# **PRECISION WOODCRAFT LIMITED**

## **Contents of the Financial Statements**

**for the Period Ended 30 June 2018**

**Balance sheet**

**Notes**

# PRECISION WOODCRAFT LIMITED

## Balance sheet

As at 30 June 2018

	<i>Notes</i>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	3	<b>6,392</b>	340
<b>Total fixed assets:</b>		<b>6,392</b>	340
<b>Current assets</b>			
Debtors:	4	<b>6,858</b>	0
Cash at bank and in hand:		<b>10,236</b>	24,846
<b>Total current assets:</b>		<b>17,094</b>	24,846
Creditors: amounts falling due within one year:	5	<b>(18,553)</b>	(19,288)
<b>Net current assets (liabilities):</b>		<b>(1,459)</b>	5,558
Total assets less current liabilities:		<b>4,933</b>	5,898
Provision for liabilities:		<b>(1,215)</b>	
<b>Total net assets (liabilities):</b>		<b>3,718</b>	5,898
<b>Capital and reserves</b>			
Called up share capital:		<b>1</b>	1
Profit and loss account:		<b>3,717</b>	5,897
<b>Shareholders funds:</b>		<b>3,718</b>	5,898

The notes form part of these financial statements

# **PRECISION WOODCRAFT LIMITED**

## **Balance sheet statements**

For the year ending 30 June 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 12 September 2018  
and signed on behalf of the board by:**

Name: Tomas O'Loughlin  
Status: Director

The notes form part of these financial statements

# **PRECISION WOODCRAFT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### **Tangible fixed assets and depreciation policy**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows: Fixtures, fittings and equipment - 20% Reducing Balance. The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

# **PRECISION WOODCRAFT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **2. Employees**

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	2	2

# PRECISION WOODCRAFT LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2018

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 July 2017	425
Additions	7,650
At 30 June 2018	<u>8,075</u>
<b>Depreciation</b>	
At 01 July 2017	85
Charge for year	1,598
At 30 June 2018	<u>1,683</u>
<b>Net book value</b>	
At 30 June 2018	<u>6,392</u>
At 30 June 2017	<u>340</u>

# **PRECISION WOODCRAFT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **4. Debtors**

	<i>2018</i>	<i>2017</i>
	£	£
Debtors due after more than one year:	6,858	0



# **PRECISION WOODCRAFT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **5. Creditors: amounts falling due within one year note**

Taxation £4,701, Directors current account £12,852, Accruals £1,000. Total payables falling due within one year £18,553.

# **PRECISION WOODCRAFT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **6. Financial commitments**

The company had no material capital commitments at the year-ended 30 June 2018.

# **PRECISION WOODCRAFT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **7. Post balance sheet events**

There have been no significant events affecting the company since the year-end.

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