

COMPANY No 2775805

**EDM PRECISION TECHNOLOGIES LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**31ST DECEMBER 2007**

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THURSDAY



A07 28/02/2008 147  
COMPANIES HOUSE

**DM PRECISION TECHNOLOGIES LIMITED**

**ABBREVIATED BALANCE SHEET**

**31ST DECEMBER 2007**

	Note	£	2007	£	2006	£
<b>Fixed assets</b>						
Intangible assets	2			-		-
Tangible assets	3			117,373		126,722
<b>Current assets</b>						
Debtors			57,262		64,982	
Cash at bank and in hand			221		215	
			<u>57,483</u>		<u>65,197</u>	
Creditors amounts falling due within one year	4		<u>76,301</u>		<u>90,983</u>	
<b>Net current liabilities</b>				<u>(18,818)</u>		<u>(25,786)</u>
<b>Total assets less current liabilities</b>				<u>98,555</u>		<u>100,936</u>
Creditors amounts falling due after more than one year	4		34,400		40,000	
Deferred tax			<u>3,074</u>		<u>3,074</u>	
				<u>(37,474)</u>		<u>(43,074)</u>
				<u>61,081</u>		<u>57,862</u>
<b>Capital and reserves</b>						
Called up share capital	5			100		100
Profit and loss account				<u>60,981</u>		<u>57,762</u>
				<u>61,081</u>		<u>57,862</u>

The directors are satisfied that the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection 2 of section 249B

The directors acknowledge their responsibilities for

- i) ensuring that the company keeps accounting records which comply with section 221, 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the Board of Directors on

25/02/08

P WALDRON – DIRECTOR



The notes on pages 2 to 4 form part of these financial statements

**EDM PRECISION TECHNOLOGIES LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

**1. Accounting Policies**

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

The principal accounting policies of the company are set out below, and have remained unchanged since the previous year

*a) Turnover*

Turnover represents the amount of goods and services provided as principal in the ordinary course of business

*b) Depreciation*

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by the reducing balance method over their expected useful economic lives

The rates generally applicable are

Office equipment	25% per annum
Plant and machinery	25% per annum
Motor vehicles	25% per annum

*c) Stock*

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

Net realisable value means estimated selling price less all costs to be incurred on disposal

*d) Deferred taxation*

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities

*e) Contributions to pension funds*

Defined contribution scheme

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period

*f) Leasing and hire purchase commitments*

Assets acquired under finance leases and similar hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives

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

Rentals paid under operating leases are charged against income as incurred

*g) Goodwill*

Goodwill is amortised in equal instalments over 5 years being the directors estimate of its useful economic life

**EDM PRECISION TECHNOLOGIES LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

**2. Intangible fixed assets**

	Purchased Goodwill £
<u>Cost</u>	
At 1st January 2007 and at 31st December 2007	20,000
<u>Amortisation</u>	
At 1st January 2007 and at 31st December 2007	20,000
<u>Net book amount</u>	
At 31st December 2007 and at 31st December 2006	-

**3 Tangible fixed assets**

	Total £
<u>Cost</u>	
At 1st January 2007	775,212
Additions	24,709
Disposals	(12,480)
At 31st December 2007	787,441
<u>Depreciation</u>	
At 1st January 2007	648,490
Provided in the year	31,943
Disposals	(10,365)
At 31st December 2007	670,068
<u>Net book amount</u>	
At 31st December 2007	117,373
At 31st December 2006	126,722

Included in the net book amount of plant and machinery is £36,615 (2006 - £17,131) in respect of assets held under finance contracts

**4 Creditors**

Creditors due within one year amounting to £27,200 (2006 £25,241) and due after one year of £34,400 (2006 £40,000) are secured

**EDM PRECISION TECHNOLOGIES LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

**5. Called up share capital**

	2007 and 2006
	£
<u>Authorised</u>	
Ordinary shares of £1 each	1,000
	<u>          </u>
<u>Allotted, called up and fully paid</u>	
Ordinary shares of £1 each	100
	<u>          </u>

**6. Holding company**

The company is a wholly owned subsidiary of PW and OW Holdings Limited, a company incorporated in Great Britain, which is its ultimate holding company

As a consequence, the company has taken advantage of the exemption in Financial Reporting Standard 8 from the requirement to disclose transactions with its parent company