

Registered number: 6116816

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A K Precision Engineering Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/03/2014

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Prepared By:  
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A K Precision Engineering Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/03/2014

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~~The company's registered number is 6116816~~

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A K Precision Engineering Limited

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Registered Number: 6116816

BALANCE SHEET AT 31/03/2014

	2014	2013
Notes	£	£

FIXED ASSETS			
Tangible assets	3	1,055	1,407
CURRENT ASSETS			
CREDITORS: Amounts falling due within one year	9	<u>112,286</u>	<u>108,622</u>
		(	(
NET CURRENT LIABILITIES		112,286	108,622
		)	)
		(	(
TOTAL ASSETS LESS CURRENT LIABILITIES		111,231	107,215
		)	)
PROVISIONS FOR LIABILITIES	7	<u>1,573</u>	<u>1,498</u>
		(	(
NET LIABILITIES		112,804	108,713
		)	)
CAPITAL AND RESERVES			
Called up share capital	5	100	100
		(	(
Profit and loss account		112,904	108,813
		)	)
		(	(
SHAREHOLDERS' FUNDS		112,804	108,713
		)	)

For the year ending 31/03/2014 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.

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

Approved by the board on 13/06/2014 and signed on their behalf by

Mr A Karoui

Director

A K Precision Engineering Limited

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31/03/2014

### 1. ACCOUNTING POLICIES

#### 1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1c. Going Concern

The company's ability to trade depends on the continuous support of the director, Mr A Karoui.

#### 1d. Depreciation

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

Plant and Machinery	reducing balance 25%
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#### 1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

#### 1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

#### 1g. Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2007, had initially been amortised evenly over its estimated useful life of five years.

Following a change in the company's customer base and downturn in the economy, the goodwill arising on acquisition was written off in 2009.

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## 2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
Depreciation		
Net Book Amounts	<hr/>	<hr/>

## 3. TANGIBLE FIXED ASSETS

Plant and Machinery £	Total £
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Cost		
At 01/04/2013	<u>4,400</u>	<u>4,400</u>
At 31/03/2014	<u>4,400</u>	<u>4,400</u>
Depreciation		
At 01/04/2013	2,993	2,993
For the year	<u>352</u>	<u>352</u>
At 31/03/2014	<u>3,345</u>	<u>3,345</u>
Net Book Amounts		
At 31/03/2014	<u>1,055</u>	<u>1,055</u>
At 31/03/2013	<u>1,407</u>	<u>1,407</u>

#### 4. SECURED CREDITORS

	2014	2013
	£	£
Amount of bank loans and overdrafts which are secured	<u>(2,930)</u>	<u>(10,043)</u>

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#### 5. SHARE CAPITAL

	2014	2013
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

#### 6. DIRECTORS REMUNERATION

	2014	2013
	£	£
Total remuneration	<u>6,000</u>	<u>6,000</u>

#### 7. PROVISIONS FOR LIABILITIES

	2014	2013
	£	£
Deferred taxation	<u>1,573</u>	<u>1,498</u>
	<u>1,573</u>	<u>1,498</u>

#### 8. TAX ON ORDINARY ACTIVITIES

	2014	2013
	£	£
Deferred taxation	<u>75</u>	<u>(587)</u>
	<u>75</u>	<u>(587)</u>

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## 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Bank loans and overdrafts	2,930	10,043
Trade creditors	94	636
Taxation and social security	817	1,193
Other creditors	<u>108,445</u>	<u>96,750</u>
	<u>112,286</u>	<u>108,622</u>

## 10. DEFERRED TAXATION

	2014	2013
	£	£
Provision at the start of the period	(1,498)	(2,085)
Deferred tax charge in profit and loss account due to:		
Deferred taxation	<u>(75)</u>	<u>587</u>
Provision at the end of the period	<u>(1,573)</u>	<u>(1,498)</u>

## 11. TURNOVER

The turnover and pre-tax result is attributable to that of engineering.

	2014	2013
	£	£
Sales	<u>42,643</u>	<u>31,114</u>
	<u>42,643</u>	<u>31,114</u>

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## 12. TRANSACTIONS WITH DIRECTORS

During the year the company made no advances to the director, Mr A Karoui (2013 £14,769). Repayments of £11,638 (2013 £21,295) were made during the year which included a salary of £6,000. The amount owing to the director at the year end was £106,946 (2013 £95,308). The loan to the company was made interest free and is repayable on demand.

## 13. CONTROLLING PARTY

The company is controlled by Mr Karoui, the director.

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