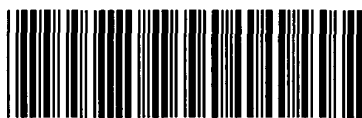


Unaudited Financial Statements
for the Year Ended 31 December 2017

for

C.A.M. (PRODUCTION ENGINEERS) LIMITED

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C.A.M. (PRODUCTION ENGINEERS) LIMITED

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for the year ended 31 December 2017

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C.A.M. (PRODUCTION ENGINEERS) LIMITED

Company Information
for the year ended 31 December 2017

| | |
|---------------------------|---|
| Directors: | J Gray Mrs G Gray W Gray |
| Secretary: | J Gray |
| Registered office: | 2-5 Madeley Road Redditch Worcester B98 9NB |
| Registered number: | 02078059 (England and Wales) |
| Accountants: | Haines Watts Birmingham LLP Sterling House 71 Francis Road Edgbaston Birmingham B16 8SP |
| Bankers: | National Westminster Bank plc Church Green House Church Green East Redditch Worcestershire B98 8DG |

Abridged Statement of Financial Position
31 December 2017

| | Notes | £ | 2017 £ | £ | 2016 £ |
|--|-------|----------------|----------------|----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 341,527 | | 353,074 |
| Investments | 4 | | 1 | | 1 |
| | | | <u>341,528</u> | | <u>353,075</u> |
| Current assets | | | | | |
| Debtors | | 20,319 | | 21,919 | |
| Cash at bank | | 262,208 | | 194,744 | |
| | | <u>282,527</u> | | <u>216,663</u> | |
| Creditors | | | | | |
| Amounts falling due within one year | | 396,924 | | 341,854 | |
| | | <u>396,924</u> | | <u>341,854</u> | |
| Net current liabilities | | | (114,397) | | (125,191) |
| Total assets less current liabilities | | | <u>227,131</u> | | <u>227,884</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Retained earnings | | | 227,031 | | 227,784 |
| | | | <u>227,131</u> | | <u>227,884</u> |
| Shareholders' funds | | | <u>227,131</u> | | <u>227,884</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 01.03.2018 and were signed on its behalf by:

.....
J Gray - Director

The notes form part of these financial statements

C.A.M. (PRODUCTION ENGINEERS) LIMITED

Notes to the Financial Statements for the year ended 31 December 2017

1. **Statutory information**

C.A.M. (Production Engineers) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

C.A.M. (PRODUCTION ENGINEERS) LIMITED

Notes to the Financial Statements - continued
for the year ended 31 December 2017

3. Tangible fixed assets

| | Totals |
|-----------------------|---------------|
| | £ |
| Cost | |
| At 1 January 2017 | |
| and 31 December 2017 | 577,368 |
| Depreciation | |
| At 1 January 2017 | 224,294 |
| Charge for year | 11,547 |
| At 31 December 2017 | 235,841 |
| Net book value | |
| At 31 December 2017 | 341,527 |
| At 31 December 2016 | 353,074 |

4. Fixed asset investments

Information on investments other than loans is as follows:

| | Totals |
|-----------------------|---------------|
| | £ |
| Cost | |
| At 1 January 2017 | |
| and 31 December 2017 | 1 |
| Net book value | |
| At 31 December 2017 | 1 |
| At 31 December 2016 | 1 |

5. Called up share capital

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2017 £ | 2016 £ |
|---------|----------|-------------------|-----------|-----------|
| 100 | Ordinary | 1 | 100 | 100 |

C.A.M. (PRODUCTION ENGINEERS) LIMITED

Notes to the Financial Statements - continued
for the year ended 31 December 2017

6. Related party disclosures

Mr J T Gray also controls Machined Component Systems PLC.

During the year C.A.M. (Production Engineers) Limited charged rent to Machined Component Systems PLC in the sum of £84,000 (2016: £84,000).

Included in other debtors is an amount of £20,319 owed to the company by Machined Component Systems PLC (2016: £21,919).

C.A.M. (Production Engineers) Limited has given guarantees and indemnities in respect of the bank borrowings of Machined Component Systems PLC in favour of National Westminster Bank PLC.

Included in creditors is a balance of £181,352 (2016: £139,472) on the current account of Mr J T Gray, a director of the company. The movement on this account consists of net dividends voted of £29,700 and interest charged to the company at a rate of 9% totalling £12,180 (net of income tax deducted at source).

Also included in creditors is a balance of £196,946 (2016: £183,719) on the current account of Mrs G P Gray, a director of the company. The movement on this account consists interest charged to the company at a rate of 9% totalling £13,227 (net of income tax deducted at source).

Also included in creditors is a balance of £900 (2016: £600) on the current account of Mr W J Gray, a director of the company.

7. Ultimate controlling party

The controlling party is J Gray.