

COMPANY No 2775805

EDM PRECISION TECHNOLOGIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

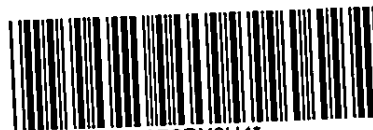
31ST DECEMBER 2008

Contents

	Pages
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	2 - 4

FRAMPTON PITT
Chartered Certified Accountants
19 York Road
Northampton
NN1 5QG

THURSDAY



AD3RY8H4

A63

26/03/2009

32

COMPANIES HOUSE

EDM PRECISION TECHNOLOGIES LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2008**

	<u>Note</u>	2008	2007
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	115,438	117,373
Current assets			
Debtors		74,410	57,262
Cash at bank and in hand		53,359	221
		<u>127,769</u>	<u>57,483</u>
Creditors: amounts falling due within one year	4	84,900	76,301
Net current assets(liabilities)		<u>42,869</u>	<u>(18,818)</u>
Total assets less current liabilities		<u>158,307</u>	<u>98,555</u>
Creditors: amounts falling due after more than one year	4	20,186	34,400
Deferred tax		3,074	3,074
		<u>23,260</u>	<u>(37,474)</u>
		<u>135,047</u>	<u>61,081</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		134,947	60,981
		<u>135,047</u>	<u>61,081</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 2007).

These financial statements were approved by the Board of Directors on 24.3.09



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 2008

1. Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), 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 2008

2. Intangible fixed assets

	Purchased Goodwill £
<u>Cost</u>	
At 1st January 2008 and at 31st December 2008	20,000
<u>Amortisation</u>	
At 1st January 2008 and at 31st December 2008	20,000
<u>Net book amount</u>	
At 31st December 2008 and at 31st December 2007	-

3. Tangible fixed assets

	Total £
<u>Cost</u>	
At 1st January 2008	787,441
Additions	44,108
Disposals	(110,000)
At 31st December 2008	721,549
<u>Depreciation</u>	
At 1st January 2008	670,068
Provided in the year	30,748
Disposals	(94,705)
At 31st December 2008	606,111
<u>Net book amount</u>	
At 31st December 2008	115,438
At 31st December 2007	117,373

Included in the net book amount of plant and machinery is £64,962 (2007 - £36,615) in respect of assets held under finance contracts.

4. Creditors

Creditors due within one year amounting to £34,283 (2007: £27,200) and due after one year of £20,186 (2007: £34,400) are secured.

EDM PRECISION TECHNOLOGIES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

5. Called up share capital

2008 and 2007

£

Authorised

Ordinary shares of £1 each

1,000

Allotted, called up and fully paid

Ordinary shares of £1 each

100

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.