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COMPANY REGISTRATION NUMBER 05678372

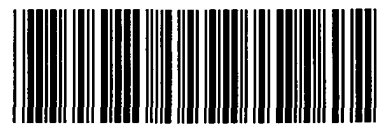
**PRECISION METALS AND PLASTICS LTD**

**ABBREVIATED ACCOUNTS**

**30 JUNE 2014**

**CULLEY LIFFORD HALL**  
Chartered Certified Accountants  
CATHEDRAL HOUSE  
5 BEACON STREET  
LICHFIELD  
STAFFS  
WS13 7AA

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COMPANIES HOUSE

# **PRECISION METALS AND PLASTICS LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2014**

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# **PRECISION METALS AND PLASTICS LTD**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF PRECISION METALS AND PLASTICS LTD**

**YEAR ENDED 30 JUNE 2014**

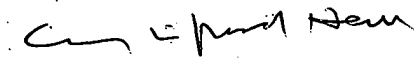
As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 June 2014,.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

CATHEDRAL HOUSE  
5 BEACON STREET  
LICHFIELD  
STAFFS  
WS13 7AA

11 March 2015



CULLEY LIFFORD HALL  
Chartered Certified Accountants

# PRECISION METALS AND PLASTICS LTD

## ABBREVIATED BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>110,452</u>	<u>109,479</u>
<b>CURRENT ASSETS</b>			
Stocks		18,063	33,989
Debtors		146,044	85,670
Cash at bank and in hand		<u>47,028</u>	<u>55,147</u>
		<u>211,135</u>	<u>174,806</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>181,306</u>	<u>137,326</u>
<b>NET CURRENT ASSETS</b>		<u>29,829</u>	<u>37,480</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>140,281</u>	<u>146,959</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>43,560</u>	<u>57,648</u>
		<u>96,721</u>	<u>89,311</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>96,621</u>	<u>89,211</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>96,721</u>	<u>89,311</u>

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

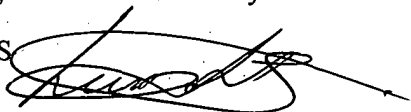
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 11 March 2015, and are signed on their behalf by:

MR L ROBERTS

Director



Company Registration Number: 05678372

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **PRECISION METALS AND PLASTICS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2014**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% straight line
Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 25% straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# PRECISION METALS AND PLASTICS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 July 2013	290,405
Additions	48,463
Disposals	(12,941)
<b>At 30 June 2014</b>	<u><u>325,927</u></u>
<b>DEPRECIATION</b>	
At 1 July 2013	180,926
Charge for year	41,019
On disposals	(6,470)
<b>At 30 June 2014</b>	<u><u>215,475</u></u>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2014</b>	<u><u>110,452</u></u>
At 30 June 2013	<u><u>109,479</u></u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>