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COMPANY REGISTRATION NUMBER 05678372

**PRECISION METALS AND PLASTICS LTD**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2009**

**CULLEY LIFFORD HALL**  
Chartered Certified Accountants  
QUEENS CHAMBERS  
65 BRIDGE STREET  
WALSALL  
WS1 1JQ

TUESDAY



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30/03/2010  
COMPANIES HOUSE

**PRECISION METALS AND PLASTICS LTD**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2009**

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# PRECISION METALS AND PLASTICS LTD

## ABBREVIATED BALANCE SHEET

30 JUNE 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>70,745</u>	<u>55,429</u>
<b>CURRENT ASSETS</b>			
Stocks		4,664	4,886
Debtors		33,707	35,640
Cash at bank and in hand		<u>11,217</u>	<u>1,936</u>
		49,588	42,462
<b>CREDITORS: Amounts falling due within one year</b>		<u>66,804</u>	<u>58,331</u>
<b>NET CURRENT LIABILITIES</b>		<b>(17,216)</b>	<b>(15,869)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>53,529</b>	<b>39,560</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>53,247</b>	<b>52,245</b>
		<u>282</u>	<u>(12,685)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		182	(12,785)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>282</u>	<u>(12,685)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 24 March 2010, and are signed on their behalf by

MR L ROBERTS  
Director



The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts

**PRECISION METALS AND PLASTICS LTD**

**ABBREVIATED BALANCE SHEET** *(continued)*

**30 JUNE 2009**

	<b>Note</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
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 2009

### 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

#### **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 2009

### 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

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2008	85,398
Additions	<u>38,648</u>
<b>At 30 June 2009</b>	<u><b>124,046</b></u>
<b>DEPRECIATION</b>	
At 1 July 2008	29,969
Charge for year	<u>23,332</u>
<b>At 30 June 2009</b>	<u><b>53,301</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2009</b>	<u><b>70,745</b></u>
At 30 June 2008	<u>55,429</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2009 £</b>	2008 £
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	<b>2009</b>		2008	
	No	£	No	£
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>	<u>100</u>	<u>100</u>

### 4. GOING CONCERN

The company is reliant on the continued financial support of the Directors.