

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

PRO-TECH PRECISION LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016

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PRO-TECH PRECISION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

K D Buckman
K Wise

SECRETARY:

K D Buckman

REGISTERED OFFICE:

125 High Street
Odiham
Hook
Hampshire
RG29 1LA

REGISTERED NUMBER:

00647721 (England and Wales)

ACCOUNTANTS:

Goddard & Co
Chartered Accountants
125 High Street
Odiham
Hook
Hampshire
RG29 1LA

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		91,132		108,236
CURRENT ASSETS					
Stocks		104,343		205,321	
Debtors		335,908		330,798	
Cash at bank and in hand		67,538		69,950	
		<u>507,789</u>		<u>606,069</u>	
CREDITORS					
Amounts falling due within one year	3	<u>195,762</u>		<u>363,012</u>	
NET CURRENT ASSETS			<u>312,027</u>		<u>243,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>403,159</u>		<u>351,293</u>
PROVISIONS FOR LIABILITIES			<u>8,534</u>		<u>9,871</u>
NET ASSETS			<u><u>394,625</u></u>		<u><u>341,422</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2,763		2,763
Capital redemption reserve			3,241		3,241
Profit and loss account			<u>388,621</u>		<u>335,418</u>
SHAREHOLDERS' FUNDS			<u><u>394,625</u></u>		<u><u>341,422</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 March 2017 and were signed on its behalf by:

K D Buckman - Director

K Wise - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Debt factoring

The company may draw a certain amount of finance on presentation of its sales invoices to its factors, but the risk of default remains with the company. Trade debtors and amounts advanced by factors are therefore shown separately under the heading of current assets and current liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	578,051
Additions	12,364
At 30 June 2016	<u>590,415</u>
DEPRECIATION	
At 1 July 2015	469,815
Charge for year	29,468
At 30 June 2016	<u>499,283</u>
NET BOOK VALUE	
At 30 June 2016	<u>91,132</u>
At 30 June 2015	<u>108,236</u>

3. CREDITORS

Creditors include an amount of £ 15,260 (2015 - £ 159,190) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2,760	Ordinary	£1	2,760	2,760
1	Ordinary "A"	£1	1	1
1	Ordinary "C"	£1	1	1
1	Ordinary "D"	£1	1	1
			<u>2,763</u>	<u>2,763</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
K Wise		
Balance outstanding at start of year	25,050	21,500
Amounts advanced	964	3,950
Amounts repaid	(3,543)	(400)
Balance outstanding at end of year	<u>22,471</u>	<u>25,050</u>

The loan to Mr Wise is included in other debtors (see note 5). It carries interest at a rate of 4% per annum.

The company paid rent of £84,000 (2015 - £84,000) to Mr K D Buckman during the year. The amount due at 30 June 2016 was £nil (2015 - £nil).

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

6. RELATED PARTY DISCLOSURES

During the year the company paid dividends to Mr K D Buckman of £65,329 (2015 - £54,853) and K Wise of £36,900 [2015- £nil]

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.