REGISTERED NUMBER: 00647721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

PRO-TECH PRECISION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PRO-TECH PRECISION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS:	K D Buckman K Wise
SECRETARY:	K D Buckman
REGISTERED OFFICE:	3 Church Street Odiham Hook Hampshire RG29 1LU
REGISTERED NUMBER:	00647721 (England and Wales)
ACCOUNTANTS:	Goddard & Co Chartered Accountants Church Street Odiham Hook Hampshire RG29 1LU

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		**68,304**		82,687
CURRENT ASSETS					
Stocks		**189,167**		153,235	
Debtors	5	**438,143**		414,065	
Cash at bank and in hand		**46,331**		59,569	
		673,641		626,869	
CREDITORS					
Amounts falling due within one year	6	**201,854**		223,481	
NET CURRENT ASSETS			**471,787**		403,388
TOTAL ASSETS LESS CURRENT LIABILITIES			**540,091**		486,075
CREDITORS					
Amounts falling due after more than one year	7		-		(3,441)
PROVISIONS FOR LIABILITIES			**(6,950)**		(8,689)
NET ASSETS			**533,141**		473,945
CAPITAL AND RESERVES					
Called up share capital			**2,763**		2,763
Capital redemption reserve			**3,241**		3,241
Retained earnings			**527,137**		467,941
SHAREHOLDERS' FUNDS			**533,141**		473,945

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 JUNE 2018

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.

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 7 February 2019 and were signed on its behalf by:

K D Buckman - Director

K Wise - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. STATUTORY INFORMATION

Pro-Tech Precision 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.
Plant and machinery etc - 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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2017 - 23) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 July 2017	**583,870**
Additions	**7,883**
At 30 June 2018	**591,753**
DEPRECIATION	
At 1 July 2017	**501,183**
Charge for year	**22,266**
At 30 June 2018	**523,449**
NET BOOK VALUE	
At 30 June 2018	**68,304**
At 30 June 2017	82,687

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	**322,548**	343,904
Other debtors	**115,595**	70,161
	438,143	414,065

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	**3,441**	5,162
Trade creditors	**102,132**	108,424
Taxation and social security	**73,323**	85,566
Other creditors	**22,958**	24,329
	201,854	223,481

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	-	3,441

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	3,441	8,603

The factors' account is secured by a fixed and floating charge on the company's assets dated 28 March 2013.

9. OTHER FINANCIAL COMMITMENTS

The company has Other Financial Commitments totalling £7,421 (2017 nil).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018	2017
	£	£
K Wise		
Balance outstanding at start of year	**58,384**	22,471
Amounts advanced	**13,224**	55,913
Amounts repaid	**(55,000)**	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	**16,608**	58,384

The loan to Mr Wise is included in other debtors (see note 6). It carries interest at a rate of 4% per annum.

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.