Company Registration No. 3797321 (England and Wales)

PRESSCO PRECISION ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2004

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COMPANIES HOUSE 19/03/05

PRESSCO PRECISION ENGINEERING LIMITED

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PRESSCO PRECISION ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		84,791		94,716
Current assets					
Stocks		12,500		15,000	
Debtors		104,658		89,944	
Cash at bank and in hand		1,496		18,548	
		118,654		123,492	
Creditors: amounts falling due within one year		(120,301)		(140,526)	
Net current liabilities			(1,647)		(17,034)
Total assets less current liabilities			83,144		77,682
Creditors: amounts falling due after more than one year			-		(3,914)
Provisions for liabilities and charges			(3,538)		(3,924)
			79,606		69,844
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			79,604		69,842
Shareholders' funds			79,606		69,844

PRESSCO PRECISION ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2004

In preparing these abbreviated accounts:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 18.3.05

G A K Edmondson.

G A K Edmondson
Director

PRESSCO PRECISION ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	Straight line over 3 years
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2003	233,508
Additions	19,488
At 30 June 2004	252,996
Depreciation	
At 1 July 2003	138,792
Charge for the year	29,413
At 30 June 2004	168,205
Net book value	
At 30 June 2004	84,791
At 30 June 2003	94,716

3 Share capital

	2004 £	2003 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Transactions with directors

The premises from which the company operates are owned by the director.
The company paid rent amounting to £12,000 (2003 - £14,000) to Mr Edmondson during the year.

The company purchased plant and machinery amounting to nil (2003 - £5,000) from Mr Edmondson during the year. The transaction was conducted at full market value.