

Company Registration No 3797321 (England and Wales)

PRESSCO PRECISION ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012



PRESSCO PRECISION ENGINEERING LIMITED

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PRESSCO PRECISION ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		367,596		417,363
Current assets					
Stocks		95,303		91,107	
Debtors		298,354		199,619	
Cash at bank and in hand		1,925		3,874	
		<u>395,582</u>		<u>294,600</u>	
Creditors amounts falling due within one year		<u>(316,529)</u>		<u>(264,607)</u>	
Net current assets			<u>79,053</u>		<u>29,993</u>
Total assets less current liabilities			<u>446,649</u>		<u>447,356</u>
Creditors: amounts falling due after more than one year			(108,081)		(168,332)
Provisions for liabilities			<u>(40,224)</u>		<u>(34,242)</u>
			<u>298,344</u>		<u>244,782</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>298,342</u>		<u>244,780</u>
Shareholders' funds			<u>298,344</u>		<u>244,782</u>

PRESSCO PRECISION ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

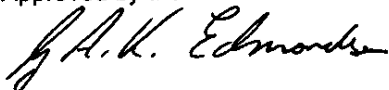
AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 7 September 2012



G A K Edmondson
Director

Company Registration No 3797321

PRESSCO PRECISION ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

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 April 2008)

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	15% - 33 33% 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.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

PRESSCO PRECISION ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2011	813,764
Additions	21,133
Disposals	(29,767)
	<u>805,130</u>
At 30 June 2012	
Depreciation	
At 1 July 2011	396,402
On disposals	(24,260)
Charge for the year	65,392
	<u>437,534</u>
At 30 June 2012	
Net book value	
At 30 June 2012	<u>367,596</u>
At 30 June 2011	<u>417,363</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>