Company registration number 05069607 (England and Wales)

KEY PRECISION LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2025

PAGES FOR FILING WITH REGISTRAR

KEY PRECISION LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

KEY PRECISION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	30 September 2025 £	£	31 March 2024 £	£
Fixed assets					
Tangible assets	**5**		1,848,398		1,779,812
Current assets					
Stocks		215,757		203,863	
Debtors	**6**	753,634		637,904	
Cash at bank and in hand		52,772		29,774	
		1,022,163		871,541	
Creditors: amounts falling due within one year	**7**	(1,309,985)		(1,159,662)	
Net current liabilities			(287,822)		(288,121)
Total assets less current liabilities			1,560,576		1,491,691
Creditors: amounts falling due after more than one year	**8**		(552,403)		(420,520)
Provisions for liabilities			(462,396)		(444,618)
Net assets			545,777		626,553
Capital and reserves					
Called up share capital			20,000		20,000
Profit and loss reserves			525,777		606,553
Total equity			545,777		626,553

KEY PRECISION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2025

For the financial Period ended 30 September 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 5 March 2026 and are signed on its behalf by:

Mr Neil Dawson
Director

Company registration number 05069607 (England and Wales)

1 Accounting policies

Company information

Key Precision Limited is a private company limited by shares incorporated, registered and trading in England and Wales with company number 05069607. The registered office is Unit 5 Phoenix Road, Cannock, Staffordshire, United Kingdom, WS11 7LR.

1.1 Reporting period

These accounts are drawn up for the 18 months covering 1st April 2024 to 30th September 2025. Accounts have been drawn up for this period to capture some transactions post-March 2025 which, when included, give a better reflection of business performance. The business intends to file the next set of accounts for the six months to 31st March 2026.

The comparative amounts presented in the financial statements (and the related notes) are not entirely comparable.

1.2 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Change in accounting estimate

During the period the directors undertook an assessment of their employed depreciation policies and in a bid to better reflect industry-wide policies and, the operations of the business, changed their depreciation policy for the following class of fixed asset:

Motor vehicles - changed from 25% straight line to 25% reducing balance.

1.4 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.5 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	straight line 10%
Fixtures and fittings	straight line 25%
Computers	straight line 25%
Motor vehicles	reducing balance 25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.11 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.12 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Leases

As lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1 Accounting policies **(Continued)**

1.16 FRS102 revisions

In September 2024, The Financial Reporting Council issued a revised edition of FRS102, effective for accounting periods beginning on or after 1 January 2026. The company has not early adopted the revised standard. The directors are assessing the impact of the revised requirements, particularly in relation to revenue recognition and lease accounting. At the date of approval of these financial statements, it is not practicable to quantify the effect of the changes.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2025 Number	2024 Number
Total	31	33

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2024 and 30 September 2025	50,000
Amortisation and impairment	
At 1 April 2024 and 30 September 2025	50,000
Carrying amount	
At 30 September 2025	-
At 31 March 2024	-

5 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	2,761,539	2,371	53,297	29,027	2,846,234
Additions	559,810	16,516	-	-	576,326
Disposals	(354,400)	-	-	-	(354,400)
At 30 September 2025	2,966,949	18,887	53,297	29,027	3,068,160
Depreciation and impairment					
At 1 April 2024	1,021,709	398	31,515	12,800	1,066,422
Depreciation charged in the Period	387,053	3,984	17,057	6,091	414,185
Eliminated in respect of disposals	(260,845)	-	-	-	(260,845)
At 30 September 2025	1,147,917	4,382	48,572	18,891	1,219,762
Carrying amount					
At 30 September 2025	1,819,032	14,505	4,725	10,136	1,848,398
At 31 March 2024	1,739,830	1,973	21,782	16,227	1,779,812

6 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	719,310	635,542
Other debtors	34,324	2,362
	753,634	637,904

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	27,200	27,200
Trade creditors	255,247	249,123
Taxation and social security	89,098	96,963
Other creditors	938,440	786,376
	1,309,985	1,159,662

8 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	-	40,800
Other creditors	552,403	379,720
	552,403	420,520

9 Operating lease commitments

As lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2025	2024
	£	£
Total commitments	193,734	174,448

10 Related party transactions

Included within other debtors due within one year are advances made to directors of £30,000 (2024: £12,200). No interest is charged and the amounts are repayable on demand.

Included within other creditors due within one year are loans from the directors totalling £48,877 (2024: £61,077). No interest is charged on these loans by the directors and there are no fixed terms for repayment.

Also Included within other creditors due within one year are loans from a trust of which the directors are trustees of £18,300 (2024: £20,000). No interest is charged and the loan is repayable on demand.

11 Parent company

The parent company is Dawson Key Holdings Limited, incorporated and registered in England and Wales with company number 14728508 of Unit 5 Phoenix Road, Cannock, Staffordshire, England, WS11 7LR.

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.