REGISTERED NUMBER: 08038880 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Precision Facilities Management Limited

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Precision Facilities Management Limited

Company Information
for the Year Ended 30 April 2018

DIRECTOR:	B Thankey
REGISTERED OFFICE:	27 Old Gloucester Street London WC1N 3AX
REGISTERED NUMBER:	08038880 (England and Wales)
ACCOUNTANTS:	torr waterfield Park House 37 Clarence Street Leicester Leicestershire LE1 3RW

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		38,332		50,586
CURRENT ASSETS					
Stocks		6,350		6,350	
Debtors	5	617,209		584,919	
Cash at bank and in hand		88,474		46,164	
		712,033		637,433	
CREDITORS					
Amounts falling due within one year	6	658,219		634,985	
NET CURRENT ASSETS			53,814		2,448
TOTAL ASSETS LESS CURRENT LIABILITIES			92,146		53,034
CREDITORS					
Amounts falling due after more than one year	7		(81,669)		(40,001)
PROVISIONS FOR LIABILITIES			(5,422)		(8,001)
NET ASSETS			5,055		5,032
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			55		32
			5,055		5,032

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 April 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 30 October 2018 and were signed by:

B Thankey - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

Precision Facilities Management 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	- 33% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks
Stocks and work in progress are measured at the lower of cost and estimated selling price less costs to complete and sell, 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 Profit and Loss Account, 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 and loss on a straight line basis over the period of the lease.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2017 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2017 and 30 April 2018	20,765	32,637	45,480	98,882
DEPRECIATION				
At 1 May 2017	12,573	4,958	30,765	48,296
Charge for year	2,048	6,527	3,679	12,254
At 30 April 2018	14,621	11,485	34,444	60,550
NET BOOK VALUE				
At 30 April 2018	6,144	21,152	11,036	38,332
At 30 April 2017	8,192	27,679	14,715	50,586

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

	30.4.18 £	30.4.17 £
Trade debtors	282,540	291,494
Other debtors	334,669	293,425
	617,209	584,919

Other debtors includes prepayments and accrued income of £191,041 (2017: £145,175).

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

	30.4.18 £	30.4.17 £
Trade creditors	252,506	269,482
Taxation and social security	134,676	93,007
Other creditors	271,037	272,496
	658,219	634,985

Other creditors includes accruals of £7,648 (2016: £7,485).

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

	30.4.18	30.4.17
	£	£
Other creditors	81,669	40,001

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Other loans	116,324	63,153
Factoring account	200,053	211,966
	316,377	275,119

The other loans are secured on the assets of the company.

The factoring account is secured on the company's sales ledger.

9. OTHER FINANCIAL COMMITMENTS

The total amount of commitments, guarantees and contingencies that are not included in the balance sheet is £48,945 (2017: £64,005).

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

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

	30.4.18	30.4.17
	£	£
B Thankey		
Balance outstanding at start of year	5,562	-
Amounts advanced	555	5,562
Amounts repaid	(5,562)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	555	5,562

The loan is interest free and repayable on demand.

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.