REGISTERED NUMBER: 08699621 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 September 2017

for

L C Precision Engineering Ltd

Advoco
Chartered Certified Accountants
Chartered Tax Advisers
14a Albany Road
Weymouth
Dorset
DT4 9TH

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for the Year Ended 30 September 2017

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L C Precision Engineering Ltd

Company Information
for the Year Ended 30 September 2017

DIRECTOR:	L J Coles
REGISTERED OFFICE:	14a Albany Road Weymouth Dorset DT4 9TH
REGISTERED NUMBER:	08699621 (England and Wales)
ACCOUNTANTS:	Advoco Chartered Certified Accountants Chartered Tax Advisers 14a Albany Road Weymouth Dorset DT4 9TH

Balance Sheet
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		9,900		11,550
Tangible assets	5		88,990		61,944
			98,890		73,494
CURRENT ASSETS					
Debtors	6	59,575		57,326	
Cash in hand		100		-	
		59,675		57,326	
CREDITORS					
Amounts falling due within one year	7	113,717		86,475	
NET CURRENT LIABILITIES			(54,042)		(29,149)
TOTAL ASSETS LESS CURRENT LIABILITIES			44,848		44,345
CREDITORS					
Amounts falling due after more than one year	8		28,604		36,223
NET ASSETS			16,244		8,122
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		16,144		8,022
SHAREHOLDERS' FUNDS			16,244		8,122

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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 director on 22 June 2018 and were signed by:

L J Coles - Director

Notes to the Financial Statements for the Year Ended 30 September 2017

1. STATUTORY INFORMATION

L C Precision Engineering Ltd 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on cost
Computer equipment	- 25% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 3) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2016 and 30 September 2017	16,500
AMORTISATION	
At 1 October 2016	4,950
Amortisation for year	1,650
At 30 September 2017	6,600
NET BOOK VALUE	
At 30 September 2017	9,900
At 30 September 2016	11,550

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2016	80,981	1,023	82,004
Additions	35,000	16,045	51,045
At 30 September 2017	115,981	17,068	133,049
DEPRECIATION			
At 1 October 2016	19,311	749	20,060
Charge for year	19,505	4,494	23,999
At 30 September 2017	38,816	5,243	44,059
NET BOOK VALUE			
At 30 September 2017	77,165	11,825	88,990
At 30 September 2016	61,670	274	61,944

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	59,575	57,279
Prepayments	-	47
	59,575	57,326

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	5,784	7,537
Finance leases	21,113	14,988
Trade creditors	27,815	10,394
Social security and other taxes	623	1,892
VAT	9,874	9,710
Other creditors	5,596	5,853
Directors' current accounts	42,012	35,141
Accrued expenses	900	960
	113,717	86,475

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

	2017	2016
	£	£
Bank loans - 2-5 years	302	4,008
Finance leases	28,302	32,215
	28,604	36,223

9. RESERVES

	Retained earnings
	£
At 1 October 2016	8,022
Profit for the year	33,122
Dividends	(25,000)
At 30 September 2017	16,144

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.