

**FORREST PRECISION ENGINEERING COMPANY
LIMITED**

Abbreviated Accounts for the Year Ended 31 January 2016

**FORREST PRECISION ENGINEERING COMPANY
LIMITED (REGISTERED NUMBER: SC085331)**

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for the year ended 31 January 2016**

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**FORREST PRECISION ENGINEERING COMPANY
LIMITED**

**Company Information
for the year ended 31 January 2016**

DIRECTOR: S B Forrest

SECRETARY: Mrs C M Forrest

REGISTERED OFFICE: c/o Brechin, Cole-Hamilton & Co
34 West George Street
Glasgow
Central
G2 1DG

REGISTERED NUMBER: SC085331 (Scotland)

ACCOUNTANTS: Brechin, Cole-Hamilton & Co
Chartered Accountants
34 West George Street
Glasgow
Strathclyde
G2 1DG

**FORREST PRECISION ENGINEERING COMPANY
LIMITED (REGISTERED NUMBER: SC085331)**

**Abbreviated Balance Sheet
31 January 2016**

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		409,328		459,909
CURRENT ASSETS					
Stocks		4,050		4,330	
Debtors		196,835		138,172	
Cash at bank		491,275		479,871	
		<u>692,160</u>		<u>622,373</u>	
CREDITORS					
Amounts falling due within one year		<u>163,027</u>		<u>166,023</u>	
NET CURRENT ASSETS			<u>529,133</u>		<u>456,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>938,461</u>		<u>916,259</u>
CREDITORS					
Amounts falling due after more than one year			-		(18,011)
PROVISIONS FOR LIABILITIES			<u>(75,249)</u>		<u>(85,365)</u>
NET ASSETS			<u><u>863,212</u></u>		<u><u>812,883</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Revaluation reserve			7,450		7,450
Other reserves			1,843		1,843
Profit and loss account			<u>843,919</u>		<u>793,590</u>
SHAREHOLDERS' FUNDS			<u><u>863,212</u></u>		<u><u>812,883</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 September 2016 and were signed by:

S B Forrest - Director

**FORREST PRECISION ENGINEERING COMPANY
LIMITED (REGISTERED NUMBER: SC085331)**

**Notes to the Abbreviated Accounts
for the year ended 31 January 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-------------------------|--|
| Land and buildings | - 2% on reducing balance |
| Plant and machinery etc | - 25% on reducing balance, 20% on reducing balance and 12% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	721,661
Additions	328
At 31 January 2016	<u>721,989</u>
DEPRECIATION	
At 1 February 2015	261,752
Charge for year	50,909
At 31 January 2016	<u>312,661</u>
NET BOOK VALUE	
At 31 January 2016	<u><u>409,328</u></u>
At 31 January 2015	<u><u>459,909</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.1.16 £	31.1.15 £
10,000	Ordinary Shares		<u><u>10,000</u></u>	<u><u>10,000</u></u>

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.