

Abbreviated Accounts for the Year Ended 31 January 2011

for

CP Precision Engineering Limited

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25/08/2011

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COMPANIES HOUSE

CP Precision Engineering Limited (Registered number: SC262713)

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for the Year Ended 31 January 2011**

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CP Precision Engineering Limited

Company Information
for the Year Ended 31 January 2011

DIRECTORS: P B Davidson
C M Walker

SECRETARY: Mrs F Davidson

REGISTERED OFFICE: Tayvallich
36 Wilson Road
Banchory
Aberdeenshire
AB31 5UY

REGISTERED NUMBER: SC262713 (Scotland)

ACCOUNTANTS: The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

CP Precision Engineering Limited (Registered number: SC262713)

Abbreviated Balance Sheet
31 January 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	57,343	74,158
CURRENT ASSETS			
Stocks		1,198	1,048
Debtors		32,665	115,944
Cash at bank		10,508	-
		<u>44,371</u>	<u>116,992</u>
CREDITORS			
Amounts falling due within one year	3	<u>36,981</u>	<u>116,233</u>
NET CURRENT ASSETS		<u>7,390</u>	<u>759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,733</u>	<u>74,917</u>
CREDITORS			
Amounts falling due after more than one year		-	(3,500)
PROVISIONS FOR LIABILITIES		<u>(6,524)</u>	<u>(8,327)</u>
NET ASSETS		<u><u>58,209</u></u>	<u><u>63,090</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>58,207</u>	<u>63,088</u>
SHAREHOLDERS' FUNDS		<u><u>58,209</u></u>	<u><u>63,090</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 abbreviated accounts

CP Precision Engineering Limited (Registered number: SC262713)

Abbreviated Balance Sheet - continued
31 January 2011

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 Board of Directors on 31 July 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P B Davidson', with a long horizontal stroke extending to the right.

P B Davidson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2011

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at varying rates on cost
Motor vehicles	- 20% on cost
Computer equipment	- at varying rates on cost

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. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company pays contributions to a third party pension provider on behalf of its employees and director. The payments are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2011

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010	145,376
Additions	465
At 31 January 2011	145,841
DEPRECIATION	
At 1 February 2010	71,218
Charge for year	17,280
At 31 January 2011	88,498
NET BOOK VALUE	
At 31 January 2011	57,343
At 31 January 2010	74,158

3. CREDITORS

Creditors include an amount of £0 (2010 - £13,466) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
2	Ordinary	£1	2	2