

Registered Number SC262713

CP Precision Engineering Limited

Abbreviated Accounts

31 January 2012

CP Precision Engineering Limited

Registered Number SC262713

Company Information

Registered Office:

Tayvallich
36 Wilson Road
Banchory
Aberdeenshire
AB31 5UY

Reporting Accountants:

The Grant Considine Partnership

Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	42,271	57,343
		<u>42,271</u>	<u>57,343</u>
Current assets			
Stocks		2,465	1,198
Debtors		54,850	32,665
Cash at bank and in hand		1,008	10,508
Total current assets		<u>58,323</u>	<u>44,371</u>
Creditors: amounts falling due within one year	3	(42,715)	(36,981)
Net current assets (liabilities)		15,608	7,390
Total assets less current liabilities		<u>57,879</u>	<u>64,733</u>
Provisions for liabilities		(4,051)	(6,524)
Total net assets (liabilities)		<u>53,828</u>	<u>58,209</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		53,826	58,207
Shareholders funds		<u>53,828</u>	<u>58,209</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 May 2012

And signed on their behalf by:

P B Davidson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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.

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 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	0% at varying rates on cost
Motor vehicles	20% on cost
Computer equipment	0% at varying rates on cost

2 **Tangible fixed assets**

Cost

Total
£

At 01 February 2011		145,841
Additions		2,380
Disposals	-	(2,350)
At 31 January 2012	-	<u>145,871</u>

Depreciation

At 01 February 2011		88,498
Charge for year		16,512
On disposals	-	(1,410)
At 31 January 2012	-	<u>103,600</u>

Net Book Value

At 31 January 2012		42,271
At 31 January 2011	-	<u>57,343</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	973	0

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2