

Abbreviated Accounts for the Year Ended 31 January 2016

for

CP Precision Engineering Limited

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for the Year Ended 31 January 2016

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CP Precision Engineering Limited

Company Information
for the Year Ended 31 January 2016

DIRECTOR: P B Davidson

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

Abbreviated Balance Sheet
31 January 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		92,831		104,909
CURRENT ASSETS					
Stocks		3,215		3,215	
Debtors		42,341		71,450	
Cash at bank		<u>9,564</u>		<u>28,394</u>	
		55,120		103,059	
CREDITORS					
Amounts falling due within one year		<u>50,679</u>		<u>97,978</u>	
NET CURRENT ASSETS			<u>4,441</u>		<u>5,081</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			97,272		109,990
CREDITORS					
Amounts falling due after more than one year			(9,547)		(14,321)
PROVISIONS FOR LIABILITIES			<u>(11,915)</u>		<u>(12,870)</u>
NET ASSETS			<u>75,810</u>		<u>82,799</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>75,808</u>		<u>82,797</u>
SHAREHOLDERS' FUNDS			<u>75,810</u>		<u>82,799</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 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.
- (b)

Abbreviated Balance Sheet - continued

31 January 2016

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 14 October 2016 and were signed by:

P B Davidson - Director

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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	227,365
Additions	7,074
At 31 January 2016	<u>234,439</u>
DEPRECIATION	
At 1 February 2015	122,456
Charge for year	19,152
At 31 January 2016	<u>141,608</u>
NET BOOK VALUE	
At 31 January 2016	<u>92,831</u>
At 31 January 2015	<u>104,909</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
20	Ordinary	10p	<u>2</u>	<u>2</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.