

A & W Precision Tools Limited
ABBREVIATED ACCOUNTS COVER

A & W Precision Tools Limited

Company No. 02156126

Abbreviated Accounts

30 September 2015

A & W Precision Tools Limited
ABBREVIATED BALANCE SHEET
at 30 September 2015

Company No. 02156126	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	7,381	10,522
		<u>7,381</u>	<u>10,522</u>
Current assets			
Stocks		3,500	3,500
Debtors		49,624	48,411
Cash at bank and in hand		62,535	38,742
		<u>115,659</u>	<u>90,653</u>
Creditors: Amounts falling due within one year		<u>(61,598)</u>	<u>(50,062)</u>
Net current assets		54,061	40,591
Total assets less current liabilities		61,442	51,113
Provisions for liabilities			
Deferred taxation		<u>(1,134)</u>	<u>(1,687)</u>
Net assets		<u><u>60,308</u></u>	<u><u>49,426</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		60,208	49,326
		<u>60,308</u>	<u>49,426</u>
Shareholder's funds		<u><u>60,308</u></u>	<u><u>49,426</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 01 April 2016

And signed on its behalf by:

P. Acton
 Director
 01 April 2016

A & W Precision Tools Limited
NOTES TO THE ABBREVIATED
ACCOUNTS
for the year ended 30 September 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

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

Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance
Furniture, fittings and equipment	10% reducing balance

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 October 2014	175,372	175,372
Additions	500	500
At 30 September 2015	<u>175,872</u>	<u>175,872</u>
Amortisation		
At 1 October 2014	164,850	164,850
Charge for the year	3,641	3,641
At 30 September 2015	<u>168,491</u>	<u>168,491</u>
Net book values		
At 30 September 2015	<u>7,381</u>	<u>7,381</u>
At 30 September 2014	<u>10,522</u>	<u>10,522</u>

3 Share Capital

	Nominal £	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary	1.00	100	100	100
			<u>100</u>	<u>100</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.