

REGISTERED NUMBER: 00611593 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
PRECISE ELECTRO-PLATING WORKS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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PRECISE ELECTRO-PLATING WORKS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

A J Samways
Mrs J.E. Johnson
Mrs C M Scott

SECRETARY:

A J Samways

REGISTERED OFFICE:

Pitt Road
Freemantle
Southampton
Hampshire
SO15 3FQ

REGISTERED NUMBER:

00611593 (England and Wales)

ACCOUNTANTS:

Buckleys
Chartered Accountants
Unit 3, Shelley Farm
Shelley Lane
Ower
Romsey
Hampshire
SO51 6AS

PRECISE ELECTRO-PLATING WORKS LIMITED (REGISTERED NUMBER: 00611593)

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		17,587		20,395
Investments	5		<u>1,550</u>		<u>1,550</u>
			19,137		21,945
CURRENT ASSETS					
Stocks		2,718		9,555	
Debtors	6	97,184		124,835	
Cash at bank and in hand		<u>131,969</u>		<u>127,774</u>	
		231,871		262,164	
CREDITORS					
Amounts falling due within one year	7	<u>13,156</u>		<u>28,425</u>	
NET CURRENT ASSETS			<u>218,715</u>		<u>233,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			237,852		255,684
PROVISIONS FOR LIABILITIES			<u>1,500</u>		<u>3,000</u>
NET ASSETS			<u>236,352</u>		<u>252,684</u>
CAPITAL AND RESERVES					
Called up share capital			118		118
Retained earnings			<u>236,234</u>		<u>252,566</u>
SHAREHOLDERS' FUNDS			<u>236,352</u>		<u>252,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 financial statements

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2019 and were signed on its behalf by:

A J Samways - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Precise Electro-Plating Works Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 January 2018	15,591	217,752	29,382	262,725
Disposals	-	(119,503)	-	(119,503)
At 31 December 2018	<u>15,591</u>	<u>98,249</u>	<u>29,382</u>	<u>143,222</u>
DEPRECIATION				
At 1 January 2018	5,616	214,617	22,097	242,330
Charge for year	208	945	1,457	2,610
Eliminated on disposal	-	(119,305)	-	(119,305)
At 31 December 2018	<u>5,824</u>	<u>96,257</u>	<u>23,554</u>	<u>125,635</u>
NET BOOK VALUE				
At 31 December 2018	<u>9,767</u>	<u>1,992</u>	<u>5,828</u>	<u>17,587</u>
At 31 December 2017	<u>9,975</u>	<u>3,135</u>	<u>7,285</u>	<u>20,395</u>

Included in cost of land and buildings is freehold land of £ 5,197 (2017 - £ 5,197) which is not depreciated.

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2018 and 31 December 2018	<u>1,550</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,550</u>
At 31 December 2017	<u>1,550</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

6. DEBTORS

	31.12.18 £	31.12.17 £
Amounts falling due within one year:		
Trade debtors	5,989	44,704
Other debtors	30,000	500
Directors' current accounts	43,000	55,000
Prepayments and accrued income	4,445	4,664
	<u>83,434</u>	<u>104,868</u>
Amounts falling due after more than one year:		
S455 tax recoverable	<u>13,750</u>	<u>19,967</u>
Aggregate amounts	<u>97,184</u>	<u>124,835</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	228	6,232
Corporation tax	5,830	4,349
Social security and other taxes	715	733
VAT	1,905	12,970
Other creditors	1,590	1,341
Wages control	88	-
Accruals and deferred income	2,800	2,800
	<u>13,156</u>	<u>28,425</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18 £	31.12.17 £
A J Samways		
Balance outstanding at start of year	55,000	70,000
Amounts repaid	(12,000)	(15,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>43,000</u>	<u>55,000</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A J Samways.

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.