

Registered Number:01464556

England and Wales

SLS PRECISION ENGINEERS LTD

Unaudited Financial Statements

For the year ended 30 November 2019

Statement of Financial Position
As at 30 November 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	245,792	237,858
		245,792	237,858
Current assets			
Inventories	3	1,000	1,000
Trade and other receivables	4	197,653	183,416
Cash and cash equivalents		195,158	143,922
		393,811	328,338
Trade and other payables: amounts falling due within one year	5	(176,193)	(122,006)
Net current assets		217,618	206,332
Total assets less current liabilities		463,410	444,190
Provisions for liabilities		(39,941)	(37,876)
Net assets		423,469	406,314
Capital and reserves			
Called up share capital		666	666
Retained earnings		422,469	405,314
Other reserves		334	334
Shareholders' funds		423,469	406,314

For the year ended 30 November 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 03 January 2020 and were signed by:

Mr DAVID SUGG Director

SLS PRECISION ENGINEERS LTD

Notes to the Financial Statements For the year ended 30 November 2019

Statutory Information

SLS PRECISION ENGINEERS LTD is a private limited company, limited by shares, domiciled in England and Wales, registration number 01464556.

Registered address:
UNIT 1, HERMITAGE WAY
HERMITAGE INDUSTRIAL ESTATE
MANSFIELD
NOTTINGHAMSHIRE
NG18 5ES

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	25% Reducing balance
Computer equipment	33% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

Inventories

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

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Notes to the Financial Statements Continued For the year ended 30 November 2019

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£	£
At 01 December 2018	857,767	49,925	16,326	8,490	932,508
Additions	55,473	-	14,759	-	70,232
At 30 November 2019	913,240	49,925	31,085	8,490	1,002,740
Provision for depreciation and impairment					
At 01 December 2018	648,863	26,613	11,920	7,254	694,650
Charge for year	54,677	5,828	1,385	408	62,298
At 30 November 2019	703,540	32,441	13,305	7,662	756,948
Net book value					
At 30 November 2019	209,700	17,484	17,780	828	245,792
At 30 November 2018	208,904	23,312	4,406	1,236	237,858

3. Inventories

	2019	2018
	£	£
Stocks	1,000	1,000

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	191,288	176,728
Other debtors	6,365	6,688
	197,653	183,416

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft (secured)	653	929
Trade creditors	81,258	63,252
Taxation and social security	68,438	31,085
Other creditors	25,844	26,740
	176,193	122,006

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Notes to the Financial Statements Continued For the year ended 30 November 2019

6. Average number of persons employed

During the year the average number of employees was 14 (2018 : 15)

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.