

REGISTERED NUMBER: 05926610 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

NS Precision Limited

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for the Year Ended 30 September 2018

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DIRECTOR: Mr N J Strawbridge

SECRETARY: Miss K S Stuckey

REGISTERED OFFICE: 107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER: 05926610 (England and Wales)

ACCOUNTANTS: Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>16,306</u>		<u>19,650</u>
			16,306		19,650
CURRENT ASSETS					
Stocks		3,220		3,450	
Debtors	6	22,166		20,867	
Cash at bank		<u>83,635</u>		<u>82,700</u>	
		109,021		107,017	
CREDITORS					
Amounts falling due within one year	7	<u>29,839</u>		<u>24,614</u>	
NET CURRENT ASSETS			<u>79,182</u>		<u>82,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,488		102,053
PROVISIONS FOR LIABILITIES			<u>2,633</u>		<u>3,203</u>
NET ASSETS			<u>92,855</u>		<u>98,850</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>92,853</u>		<u>98,848</u>
SHAREHOLDERS' FUNDS			<u>92,855</u>		<u>98,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 28 June 2019 and were signed by:

Mr N J Strawbridge - Director

Notes to the Financial Statements
for the Year Ended 30 September 2018

1. **STATUTORY INFORMATION**

NS Precision 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost, 25% on reducing balance and 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.

3. **EMPLOYEES AND DIRECTORS**

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

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2017
and 30 September 2018

28,000

AMORTISATION

At 1 October 2017
and 30 September 2018

28,000

NET BOOK VALUE

At 30 September 2018

-

At 30 September 2017

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 October 2017

90,180

Additions

1,232

At 30 September 2018

91,412

DEPRECIATION

At 1 October 2017

70,530

Charge for year

4,576

At 30 September 2018

75,106

NET BOOK VALUE

At 30 September 2018

16,306

At 30 September 2017

19,650

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.9.18	30.9.17
£	£
<u>22,166</u>	<u>20,867</u>

Trade debtors

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.9.18	30.9.17
£	£
-	1,620
21,966	16,684
<u>7,873</u>	<u>6,310</u>
<u>29,839</u>	<u>24,614</u>

Trade creditors

Taxation and social security

Other creditors

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

8. **RELATED PARTY DISCLOSURES**

TRANSACTIONS WITH DIRECTORS

The company operates a current account with the director and the activity during the year was as follows:

	30.9.18	30.9.17
	£	£
Mr N J Strawbridge		
Amount owed to director at end of year	6,204	4,583
Amount owed to director at start of year	4,583	5,250

The amount owed to the director is interest free and repayable on demand.

During the year the company was under the control of Mr N Strawbridge, director and shareholder of the company.

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.