Registration number NI037013

Precision Processing Services Limited

Abbreviated accounts

for the year ended 31st December 2014

Precision Processing Services Limited

Abbreviated balance sheet
as at 31st December 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	2		59,906		53,047
Current assets					
Stocks		24,494		30,526	
Debtors		556,305		537,892	
		580,799		568,418	
Creditors: amounts falling due within one year		(195,627)		(189,936)	
Net current assets			385,172		378,482
Total assets less current liabilities			445,078		431,529
Creditors: amounts falling due after more than one year			(2,935)		(9,979)
Net assets			442,143		421,550
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			432,143		411,550
Shareholders' funds			442,143		421,550

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Precision Processing Services Limited

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 31st December 2014

For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

• The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors and are signed on their behalf by:

John McFadden
Director
Date: 28/8/15

Registration number NI037013

The notes on pages 3 to 4 form an integral part of these financial statements.

Precision Processing Services Limited

Notes to the abbreviated financial statements
for the year ended 31st December 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	20% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1st January 2014	483,314
Additions	34,662
At 31st December 2014	517,976
Depreciation	
At 1st January 2014	430,267
Charge for year	27,803
At 31st December 2014	458,070
Net book values	
At 31st December 2014	59,906
At 31st December 2013	53,047

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3.	**Share capital**	**2014**	**2013**
		£	**£**
	Authorised		
	100,000 Ordinary shares of £1 each	100,000	100,000
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	10,000	10,000
	Equity Shares		
	10,000 Ordinary shares of £1 each	10,000	10,000

4. Transactions with directors

	Amount owing		**Maximum**
	2014	**2013**	**in year**
	£	**£**	**£**
John McFadden	2,890	-	2,890