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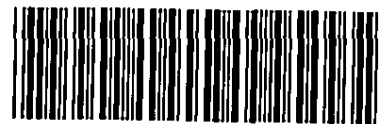
ACME PRECISION ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2007

Company Registration No. 04544894 (England and Wales)

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ACME PRECISION ENGINEERING LIMITED

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ACME PRECISION ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2007

	Notes	2007		2006	
		£	£	£	£
Fixed assets					
Tangible assets	2		38,046		45,699
Current assets					
Stocks		5,400		1,632	
Debtors		4,807		21,079	
Cash at bank and in hand		2,280		4	
		<u>12,487</u>		<u>22,715</u>	
Creditors: amounts falling due within one year		<u>(2,253)</u>		<u>(11,225)</u>	
Net current assets			<u>10,234</u>		<u>11,490</u>
Total assets less current liabilities			<u>48,280</u>		<u>57,189</u>
Creditors: amounts falling due after more than one year			(30,434)		(25,647)
Accruals and deferred income			(3,584)		(4,480)
			<u>14,262</u>		<u>27,062</u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			(5,738)		7,062
Shareholders' funds			<u>14,262</u>		<u>27,062</u>

ACME PRECISION ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2007

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 3 March 2008



J Price
Director



K R Price
Director

ACME PRECISION ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	15% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.8 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

ACME PRECISION ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2006	84,316
Additions	1,524
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At 30 September 2007	85,840
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Depreciation	
At 1 October 2006	38,616
Charge for the year	9,178
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At 30 September 2007	47,794
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Net book value	
At 30 September 2007	38,046
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At 30 September 2006	45,699
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3 Share capital

	2007 £	2006 £
Authorised		
20,000 Ordinary shares of £1 each	20,000	20,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	20,000	20,000
	<hr/>	<hr/>