

Precision Products Holdings Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2008



Precision Products Holdings Limited

UNAUDITED ABBREVIATED BALANCE SHEET

31 December 2008

	<i>Notes</i>	2008 £	2007 £
FIXED ASSETS			
Investments	2	<u>126,605</u>	<u>126,605</u>
CURRENT ASSETS			
Debtors		54,858	54,858
Cash at bank and in hand		876	927
		<u>55,734</u>	<u>55,785</u>
CREDITORS amounts falling due within one year		15	15
NET CURRENT ASSETS		<u>55,719</u>	<u>55,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>182,324</u>	<u>182,375</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	61,698	61,698
Share premium account		64,907	64,907
Profit and loss account		<u>55,719</u>	<u>55,770</u>
SHAREHOLDERS' FUNDS		<u>182,324</u>	<u>182,375</u>

For the year ended 31 December 2008 the company was entitled to the exemption from the requirement to have an audit under the provisions of section 249(A)(1) of the Companies Act 1985 and its members have not required the company to have an audit of these financial statements in accordance with section 249(B)(2)

The directors acknowledge their responsibilities for

- a ensuring that the company keeps accounting records in accordance with section 221 of the Companies Act 1985, 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 the financial year and of its profit or loss for the financial year in accordance with section 226 Companies Act 1985, and which otherwise comply with requirements of that Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts on pages 1 to 3 were approved by the Board of Directors and authorised for issue on 26 February 2010 and are signed on their behalf by


J E Ball
Director

Precision Products Holdings Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2008

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group financial statements. The financial statements present the results of the parent company only and do not show the results of the group.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

INVESTMENTS IN SUBSIDIARY UNDERTAKINGS

Investments in subsidiary undertakings are stated at cost. Provision is made for any diminution in the value of the investments if the reduction in value is expected to be permanent.

2 FIXED ASSETS

	Investments £
Cost	
At 1 January 2008 and 31 December 2008	<u>126,605</u>
Net book value	
At 31 December 2008	<u>126,605</u>
At 31 December 2007	<u>126,605</u>

The company's subsidiary undertakings, which are all registered in England are as follows

	Aggregate amount of capital and reserves £	Loss for the year £
Alstonite Limited (formerly Precision Products (Cumberland) Limited)		
31 December 2008	<u>289,101</u>	<u>(388,626)</u>
31 December 2007	<u>677,727</u>	<u>(147,737)</u>
William Ball (Castings) Limited		
31 December 2008	<u>341</u>	<u>-</u>
31 December 2007	<u>341</u>	<u>-</u>

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3 SHARE CAPITAL

	2008	2007
	£	£
Authorised		
65,000 Ordinary shares of £1 each	65,000	65,000
15,000 Preferred ordinary shares of £1 each	15,000	15,000
	<u>80,000</u>	<u>80,000</u>
	2008	2007
	£	£
Allotted, called up and fully paid		
61,698 Ordinary shares of £1 each	<u>61,698</u>	<u>61,698</u>