

Precision Products Holdings Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2009

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Precision Products Holdings Limited
UNAUDITED ABBREVIATED BALANCE SHEET
31 December 2009

	<i>Notes</i>	2009 £	2008 £
FIXED ASSETS			
Investments	2	<u>100,747</u>	<u>126,605</u>
CURRENT ASSETS			
Debtors		55,199	54,858
Cash at bank and in hand		<u>905</u>	<u>904</u>
		56,104	55,762
CREDITORS amounts falling due within one year		<u>57</u>	<u>43</u>
NET CURRENT ASSETS		<u>56,047</u>	<u>55,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>156,794</u>	<u>182,324</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>30,189</u>	<u>55,719</u>
SHAREHOLDERS' FUNDS		<u>156,794</u>	<u>182,324</u>

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 3 were approved by the Board of Directors and authorised for issue on 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 2009

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 April 2008)

GOING CONCERN

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are confident that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

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 398 of the Companies Act 2006 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.

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.

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.

2 FIXED ASSETS

	Investments £
Cost	
At 1 January 2009	126,605
Disposals	<u>(25,858)</u>
At 31 December 2009	<u>100,747</u>
Net book value	
At 31 December 2009	<u>100,747</u>
At 31 December 2008	<u>126,605</u>

The company owns 100% of the issued ordinary share capital of Alstonite Limited.

The aggregate capital and reserves of Alstonite Limited at 31 December 2009 was £194,264 (2008 - £289,101) and the loss for the year then ended was £94,837 (2008 - £388,626).

William Ball (Castings) Limited, another company in which the company owned 100% of the issued ordinary share capital, was dissolved on 29 September 2009 and the investment was disposed of.

Precision Products Holdings Limited
UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2009

3 SHARE CAPITAL

	2009	2008
	£	£
Allotted, called up and fully paid 61,698 Ordinary shares of £1 each	<u>61,698</u>	<u>61,698</u>