

JRE PRECISION LIMITED
TRADING AS
PRESREG VALVES

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

JRE PRECISION LIMITED (REGISTERED NUMBER: 07050741)
TRADING AS PRESREG VALVES

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FOR THE YEAR ENDED 31 OCTOBER 2016

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JRE PRECISION LIMITED
TRADING AS PRESREG VALVES

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR: J R Evans

REGISTERED OFFICE: Arlington House
Priorfields
Ashby-De-La-Zouch
Leicestershire
LE65 1EA

REGISTERED NUMBER: 07050741 (England and Wales)

ACCOUNTANTS: Essex Abel Ltd
4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

JRE PRECISION LIMITED (REGISTERED NUMBER: 07050741)
TRADING AS PRESREG VALVES

ABBREVIATED BALANCE SHEET
31 OCTOBER
2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		205,635		-
Tangible assets	3		<u>146,728</u>		<u>135,720</u>
			352,363		135,720
CURRENT ASSETS					
Stocks		51,249		34,599	
Debtors		218,712		83,614	
Cash at bank and in hand		<u>13,025</u>		<u>404,666</u>	
		282,986		522,879	
CREDITORS					
Amounts falling due within one year	4	<u>164,769</u>		<u>459,558</u>	
NET CURRENT ASSETS			<u>118,217</u>		<u>63,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			470,580		199,041
CREDITORS					
Amounts falling due after more than one year	4		(365,394)		(93,936)
PROVISIONS FOR LIABILITIES			(15,928)		(19,613)
ACCRUALS AND DEFERRED INCOME			<u>(9,608)</u>		<u>(10,144)</u>
NET ASSETS			<u><u>79,650</u></u>		<u><u>75,348</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>79,550</u>		<u>75,248</u>
SHAREHOLDERS' FUNDS			<u><u>79,650</u></u>		<u><u>75,348</u></u>

JRE PRECISION LIMITED (REGISTERED NUMBER: 07050741)
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ABBREVIATED BALANCE SHEET - continued
31 OCTOBER
2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the director on 30 March 2017 and were signed by:

J R Evans - Director

**JRE PRECISION LIMITED (REGISTERED NUMBER: 07050741)
TRADING AS PRESREG VALVES**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 20% on cost and Straight line over 20 years
Fixtures and fittings - 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences, where material, that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>205,635</u>
At 31 October 2016	<u>205,635</u>
NET BOOK VALUE	
At 31 October 2016	<u>205,635</u>

JRE PRECISION LIMITED (REGISTERED NUMBER: 07050741)
TRADING AS PRESREG VALVES

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	165,802
Additions	48,788
Disposals	<u>(1,000)</u>
At 31 October 2016	<u>213,590</u>
DEPRECIATION	
At 1 November 2015	30,082
Charge for year	36,897
Eliminated on disposal	<u>(117)</u>
At 31 October 2016	<u>66,862</u>
NET BOOK VALUE	
At 31 October 2016	<u>146,728</u>
At 31 October 2015	<u>135,720</u>

4. CREDITORS

Creditors include an amount of £ 93,936 (2015 - £ 114,928) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>5,425</u>	<u>8,525</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is JRE Limited, a company incorporated in England & Wales.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JRE PRECISION LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of JRE Precision Limited for the year ended 31 October 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of JRE Precision Limited in accordance with the terms of our engagement letter dated 26 July 2013. Our work has been undertaken solely to prepare for your approval the financial statements of JRE Precision Limited and state those matters that we have agreed to state to the director of JRE Precision Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that JRE Precision Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of JRE Precision Limited. You consider that JRE Precision Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of JRE Precision Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Essex Abel Ltd
4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

31 March 2017

