

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2016  
FOR  
HONE-ALL PRECISION LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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**HONE-ALL PRECISION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2016**

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**DIRECTORS:** Mr C D Rodney  
Mrs A Rodney

**SECRETARY:** Mrs A Rodney

**REGISTERED OFFICE:** First Floor  
5 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

**REGISTERED NUMBER:** 02982075 (England and Wales)

**ACCOUNTANTS:** GKP (Amphill) Limited  
Chartered Accountants  
First Floor  
5 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

**ABBREVIATED BALANCE SHEET  
31 OCTOBER 2016**

	Notes	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		13,242		26,479
Tangible assets	3		<u>1,634,056</u>		<u>1,856,853</u>
			<u>1,647,298</u>		<u>1,883,332</u>
<b>CURRENT ASSETS</b>					
Stocks		290,000		250,000	
Debtors		321,391		407,863	
Cash at bank		<u>176,336</u>		<u>175,733</u>	
		787,727		833,596	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>665,402</u>		<u>658,671</u>	
<b>NET CURRENT ASSETS</b>			<u>122,325</u>		<u>174,925</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,769,623		2,058,257
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(431,897)		(551,753)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(66,495)</u>		<u>(94,866)</u>
<b>NET ASSETS</b>			<u>1,271,231</u>		<u>1,411,638</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>1,271,131</u>		<u>1,411,538</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,271,231</u>		<u>1,411,638</u>

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 directors acknowledge their 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.

**ABBREVIATED BALANCE SHEET - continued**  
**31 OCTOBER 2016**

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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 by the Board of Directors on 27 January 2017 and were signed on its behalf by:

Mr C D Rodney - Director

Mrs A Rodney - Director

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

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**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).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of four 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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 material timing differences 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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

2. INTANGIBLE FIXED ASSETS

Total  
£

**COST**

At 1 November 2015  
and 31 October 2016

67,404

**AMORTISATION**

At 1 November 2015  
Amortisation for year  
At 31 October 2016

40,925

13,237

54,162

**NET BOOK VALUE**

At 31 October 2016

13,242

At 31 October 2015

26,479

3. TANGIBLE FIXED ASSETS

Total  
£

**COST**

At 1 November 2015

3,905,453

Additions

6,943

At 31 October 2016

3,912,396

**DEPRECIATION**

At 1 November 2015

2,048,600

Charge for year

229,740

At 31 October 2016

2,278,340

**NET BOOK VALUE**

At 31 October 2016

1,634,056

At 31 October 2015

1,856,853

4. CREDITORS

Creditors include an amount of £ 205,669 (2015 - £ 228,966 ) 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>116,697</u>	<u>-</u>

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

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**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>