

Lucas Precision Engineering Limited

Filleted Accounts

31 March 2025

Lucas Precision Engineering Limited**Registered number:** 06841245**Balance Sheet****as at 31 March 2025**

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	3	103,086	114,056
Current assets			
Stocks		1,500	13,168
Debtors	4	-	14,913
Cash at bank and in hand		23,591	13,025
		<u>25,091</u>	<u>41,106</u>
Creditors: amounts falling due within one year	5	(51,746)	(57,001)
Net current liabilities		<u>(26,655)</u>	<u>(15,895)</u>
Total assets less current liabilities		<u>76,431</u>	<u>98,161</u>
Creditors: amounts falling due after more than one year	6	(4,875)	(34,125)
Net assets		<u>71,556</u>	<u>64,036</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		71,554	64,034
Shareholders' funds		<u>71,556</u>	<u>64,036</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 24 May 2025

Lucas Precision Engineering Limited

Notes to the Accounts

for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees

2025	2024
Number	Number

Average number of persons employed by the company	<u>2</u>	<u>2</u>
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3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2024	526,659	11,646	538,305
Additions	23,396	-	23,396
At 31 March 2025	<u>550,055</u>	<u>11,646</u>	<u>561,701</u>
Depreciation			
At 1 April 2024	414,893	9,356	424,249
Charge for the year	33,791	575	34,366
At 31 March 2025	<u>448,684</u>	<u>9,931</u>	<u>458,615</u>
Net book value			
At 31 March 2025	<u>101,371</u>	<u>1,715</u>	<u>103,086</u>
At 31 March 2024	111,766	2,290	114,056

4 Debtors

	2025	2024
	£	£
Trade debtors	<u>-</u>	<u>14,913</u>

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Obligations under finance lease and hire purchase contracts	29,250	29,250
Trade creditors	13,385	15,347
Taxation and social security costs	8,133	9,564
Other creditors	978	2,840
	<u>51,746</u>	<u>57,001</u>

6 Creditors: amounts falling due after one year

	2025	2024
	£	£
Obligations under finance lease and hire purchase contracts	<u>4,875</u>	<u>34,125</u>

7 Other information

Lucas Precision Engineering Limited is a private company limited by shares and incorporated in England. Its registered office is:

88 Bath Road
Old Town
Swindon
Wiltshire
SN1 4AY