

Company registration number 3864213 (England and Wales)

**PRECISION PARTNERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
**PAGES FOR FILING WITH REGISTRAR**

**PRECISION PARTNERS LIMITED**

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# PRECISION PARTNERS LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	1,373,900		-	
Investments	6	252,838		243,541	
		<u>1,626,738</u>		<u>243,541</u>	
<b>Current assets</b>					
Debtors	8	1,137,324	1,156,089		
Cash at bank and in hand		1,781,449	1,567,445		
		<u>2,918,773</u>	<u>2,723,534</u>		
<b>Creditors: amounts falling due within one year</b>	9	(893,541)	(217,158)		
<b>Net current assets</b>		<u>2,025,232</u>		<u>2,506,376</u>	
<b>Net assets</b>		<u>3,651,970</u>		<u>2,749,917</u>	
<b>Capital and reserves</b>					
Called up share capital	10	100,000		100,000	
Profit and loss reserves		3,551,970		2,649,917	
<b>Total equity</b>		<u>3,651,970</u>		<u>2,749,917</u>	

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the income statement within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 30 June 2025 and are signed on its behalf by:

J K Van Jaarsveld  
**Director**

Company registration number 3864213 (England and Wales)

# PRECISION PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **1 Accounting policies**

#### **Company information**

Precision Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is 138 Clock Tower Road, Isleworth, Middlesex, TW7 6DT.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling (£) rounded to the nearest £1.

The financial statements have been prepared on the historical cost convention except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold	over 50 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Property rented to a group entity is accounted for as tangible fixed assets.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# PRECISION PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **1 Accounting policies**

**(Continued)**

#### **1.4 Impairment of fixed assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the income statement.

#### **1.5 Cash at bank and in hand**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method less any impairment.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or the risks and rewards of ownership are transferred.

##### **Basic financial Liabilities**

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price and subsequently measured at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### **1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

# PRECISION PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The company did not have any employees during the year.

### 4 Taxation

	2024 £	2023 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	61,580	7,523
	<u>          </u>	<u>          </u>

### 5 Tangible fixed assets

	Land and buildings freehold £
<b>Cost</b>	
At 1 January 2024	-
Additions	1,373,900
	<u>          </u>
At 31 December 2024	1,373,900
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 January 2024 and 31 December 2024	-
	<u>          </u>

# PRECISION PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Tangible fixed assets

(Continued)

	Land and buildings freehold £
<b>Carrying amount</b>	
At 31 December 2024	1,373,900
At 31 December 2023	-

### 6 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	138,201	138,201
Other investments other than loans	114,637	105,340
	252,838	243,541

#### Movements in fixed asset investments

	Shares in subsidiaries £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2024	138,201	105,340	243,541
Additions	-	621	621
Valuation changes	-	10,724	10,724
Disposals	-	(2,048)	(2,048)
At 31 December 2024	138,201	114,637	252,838
<b>Carrying amount</b>			
At 31 December 2024	138,201	114,637	252,838
At 31 December 2023	138,201	105,340	243,541

# PRECISION PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Subsidiaries

Details of the company's subsidiaries at 31 December 2024 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held	
			Direct	Indirect
Clayton Precision Engineering Co. Ltd	England & Wales	Precision engineering	Ordinary	100.00
Widenoble Services Limited	England & Wales	Precision engineering	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Clayton Precision Engineering Co. Ltd	1,170,051	1,243,386
Widenoble Services Limited	78,580	182,010

### 8 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Amounts owed by group undertakings	3,902	171,143
Other debtors	1,133,422	984,946
	<u>1,137,324</u>	<u>1,156,089</u>

### 9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	631,958	-
Amounts owed to group undertakings	174,040	208,435
Corporation tax	61,580	7,523
Accruals and deferred income	25,963	1,200
	<u>893,541</u>	<u>217,158</u>

**PRECISION PARTNERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2024***

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**10    Called up share capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100,000 ordinary shares of £1 each	100,000	100,000
	<u>          </u>	<u>          </u>

**11    Control**

The company is controlled by the directors.

