

Company Registration No. 06005232 (England and Wales)

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

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**K E PRECISION LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		1,059,356		834,624
<b>Current assets</b>					
Stocks		24,000		40,000	
Debtors	6	395,900		683,499	
Cash at bank and in hand		725,736		465,349	
			1,145,636		1,188,848
<b>Creditors: amounts falling due within one year</b>	7	(739,774)		(735,222)	
<b>Net current assets</b>			405,862		453,626
<b>Total assets less current liabilities</b>			1,465,218		1,288,250
<b>Creditors: amounts falling due after more than one year</b>	8		(203,149)		(308,370)
<b>Provisions for liabilities</b>	9		(125,232)		(125,232)
<b>Net assets</b>			1,136,837		854,648
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss reserves			1,136,737		854,548
<b>Total equity</b>			1,136,837		854,648

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

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.

**K E PRECISION LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2024**

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The financial statements were approved by the board of directors and authorised for issue on 07/08/25 and are signed on its behalf by:

*M J Kot*

.....  
M Kot  
Director

# K E PRECISION LIMITED

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

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### 1 Accounting policies

#### Company information

K E Precision Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 56 Drummond Drive, Nuthall, Nottingham, NG16 1BL.

#### 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", including the adoption of the amendments issued in December 2017 ("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, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for 12 months from the signing date. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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The accounts do not include any adjustments, that might be found to be necessary, should it transpire that the going concern basis is no longer appropriate.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Intangible fixed assets - goodwill

Goodwill arising on the acquisition of a business represents the excess of the cost of acquisition being the cash paid and the fair value of other consideration given over the fair value of the separable net assets acquired. The fair value of the acquired assets and liabilities are assessed in the year of acquisition and the subsequent year, which may impact on the goodwill recognised. Goodwill is capitalised and written off on a straight line basis over its useful economic life. Provision is made for any impairment in its value. The useful economic life is the expected period over which the company expects to derive an economic benefit, and is reviewed on annual basis.

# K E PRECISION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies (Continued)

##### 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:

Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	10% reducing balance / 10% straight line / 25% straight line
Motor vehicles	25% reducing balance

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.

##### Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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Recoverable amount is the higher of fair value less costs to sell and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

##### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# K E PRECISION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies (Continued)

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

Basic financial assets, which include trade and other debtors 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 unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price 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.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of 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.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

# K E PRECISION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies (Continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

#### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	37	34

#### 3 Directors' remuneration and dividends

	2024 £	2023 £
Remuneration paid to directors	95,995	30,508
Dividends paid to directors	461,150	159,000

# K E PRECISION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 4 Intangible fixed assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2024 and 31 December 2024	100,000
<b>Amortisation and impairment</b>	
At 1 January 2024 and 31 December 2024	100,000
<b>Carrying amount</b>	
At 31 December 2024	-
At 31 December 2023	-

#### 5 Tangible fixed assets

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2024	1,713,210	189,257	303,889	2,206,356
Additions	354,578	-	96,924	451,502
Disposals	(81,000)	-	(23,706)	(104,706)
At 31 December 2024	1,986,788	189,257	377,107	2,553,152
<b>Depreciation and impairment</b>				
At 1 January 2024	1,098,780	166,557	106,395	1,371,732
Depreciation charged in the year	139,350	8,582	61,812	209,744
Eliminated in respect of disposals	(77,159)	-	(10,521)	(87,680)
At 31 December 2024	1,160,971	175,139	157,686	1,493,796
<b>Carrying amount</b>				
At 31 December 2024	825,817	14,118	219,421	1,059,356
At 31 December 2023	614,430	22,700	197,494	834,624

#### 6 Debtors

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	360,027	644,585
Other debtors	35,873	38,914
	395,900	683,499

# K E PRECISION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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

	2024 £	2023 £
Bank loans and overdrafts	119,528	123,436
Trade creditors	231,122	89,319
Corporation tax	191,850	181,511
Other taxation and social security	89,162	183,720
Other creditors	108,112	157,236
	<u>739,774</u>	<u>735,222</u>

Included within creditors due within one year are obligations under hire purchase contracts of £95,871 (2023: £128,447) which are secured by fixed charges on the assets concerned.

See note 9 for details of bank loan.

#### 8 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	8,773	19,062
Other creditors	194,376	289,308
	<u>203,149</u>	<u>308,370</u>

Included within creditors due after one year are obligations under hire purchase contracts of £194,376 (2023: £289,308) which are secured by fixed charges on the assets concerned.

During the year ended 31 December 2020, the company received a bank loan of £50,000 through the Bounce Back Loan Scheme ("BBLS"). This loan is secured by way of a fixed and floating charge against the company's assets, plus a guarantee of 100% of the loan value by the UK government. At the year end the balance on this loan was £19,062 (2023: £29,097).

#### 9 Provisions for liabilities

	2024 £	2023 £
Deferred tax liabilities	125,232	125,232
	<u>125,232</u>	<u>125,232</u>

#### 10 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary A shares of £1 each	55	55	55	55
Ordinary B shares of £1 each	30	30	30	30
Ordinary C shares of £1 each	15	15	15	15
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# K E PRECISION LIMITED

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

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### 11 Directors' transactions

At the year end the directors were owed £1,913 (2023: £1,913) in respect of their directors' loan account. This amount is interest free and repayable on demand, and is included within other creditors.

During the year the company paid rent of £60,000 (2023: £60,000) to the directors. The rate charged was below market value.