

Registered Number 01724649

WELDMET LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	4,984	6,299
		<u>4,984</u>	<u>6,299</u>
Current assets			
Stocks		152,684	156,619
Debtors		373,660	399,329
Cash at bank and in hand		62,472	44,181
		<u>588,816</u>	<u>600,129</u>
Creditors: amounts falling due within one year	3	(462,691)	(494,708)
Net current assets (liabilities)		<u>126,125</u>	<u>105,421</u>
Total assets less current liabilities		<u>131,109</u>	<u>111,720</u>
Creditors: amounts falling due after more than one year	3	(2,964)	(18,426)
Total net assets (liabilities)		<u>128,145</u>	<u>93,294</u>
Capital and reserves			
Called up share capital	4	200	200
Other reserves		900	900
Profit and loss account		127,045	92,194
Shareholders' funds		<u>128,145</u>	<u>93,294</u>

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 March 2016

And signed on their behalf by:

John Taylor, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents invoiced sales less credit notes, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided to write off the cost less estimated residual values of all fixed assets over their expected useful lives. It is calculated on the original cost of the assets, on a straight line basis, at the following rates:

Fixtures, fittings & equipment 20%-25% per annum

Motor vehicles 25% per annum

Other accounting policies**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on an average basis. Net realisable value is based on estimated selling price less further costs to completion and disposal.

Hire Purchase and Leasing Commitments

Where assets are financed by hire purchase or leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The assets are capitalised and the obligation to the finance provider is treated as a creditor. Depreciation on the relevant assets is charged to the profit and loss account.

Payments to the finance provider are analysed between capital and interest using the straight-line method. The interest is charged to the profit and loss account. The capital part reduces the amounts payable to the finance provider. All other leases are treated as "operating leases". Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Pension costs

The company operates a defined contribution pension scheme. The assets are held separately from those of the company in an independently administered fund. Contributions paid by the company are charged to the profit and loss account in the year in which they become payable.

2 Tangible fixed assets

£

Cost

At 1 July 2014

98,778

Additions	670
Disposals	(18,947)
Revaluations	-
Transfers	-
At 30 June 2015	<u>80,501</u>
Depreciation	
At 1 July 2014	92,479
Charge for the year	1,985
On disposals	(18,947)
At 30 June 2015	<u>75,517</u>
Net book values	
At 30 June 2015	<u>4,984</u>
At 30 June 2014	<u>6,299</u>

3 Creditors

	<i>2015</i>	<i>2014</i>
	£	£
Secured Debts	153,460	169,701

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
200 Ordinary shares of £1 each	200	200

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