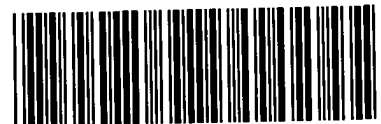


Company Number: 1724649

**WELDMET LIMITED**  
**Abbreviated Unaudited Financial Statements**  
**for the year ended**  
**30th June 2014**

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## WELDMET LIMITED

Annual report and financial statements for the year ended 30th June 2014

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### Index to the Financial Statements

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#### Page

1	Abbreviated Balance sheet
2 - 4	Notes forming part of the abbreviated financial statements

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### Company Information

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Director	J.B. Taylor
Secretary	A.M. Taylor
Registered office	Unit 3 Mole Business Park Randalls Road Leatherhead Surrey KT22 7BA
Registered number	1724649
Accountants	Cole Marie Partners Limited Chartered Accountants Priory House 45-51 High Street Reigate Surrey RH2 9AE

## Balance sheet at 30th June 2014

	Note	2014	2013
		£	£
Fixed assets			
Tangible assets	2.	6299	6088
Current assets			
Stocks		156619	158665
Debtors		399329	408890
Cash at bank and in hand		44181	116888
		<u>600129</u>	<u>684443</u>
Creditors			
Amounts falling due within one year	3.	<u>494708</u>	<u>615442</u>
Net current assets		<u>105421</u>	<u>69001</u>
Total assets less current liabilities		<u>111720</u>	<u>75089</u>
Creditors			
Amounts falling due after one year	4.	<u>18426</u>	<u>4750</u>
		<u>93294</u>	<u>70339</u>
Capital and reserves			
Called up share capital	5.	200	200
Capital reserve		900	900
Profit and loss account		92194	69239
		<u>93294</u>	<u>70339</u>

For the year ended 30th June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved on

23/March

March 2015



J.B. Taylor Director

The notes on pages 2 to 4 form part of these financial statements.

## WELDMET LIMITED

Notes forming part of the financial statements for the year ended 30th June 2014

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### 1. Accounting Policies

#### Accounting Convention

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

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

#### Depreciation of Tangible Fixed Assets

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

#### 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.

WELDMET LIMITED

Notes forming part of the financial statements for the year ended 30th June 2014

(continued)

2. Tangible assets	Leasehold Property	Fixtures, Fittings & Equipment	Motor Vehicles	Total
Cost				
At 1st July 2013	3495	25847	66888	96230
Additions	0	2548	0	2548
Disposals	0	0	0	0
At 30th June 2014	<u>3495</u>	<u>28395</u>	<u>66888</u>	<u>98778</u>
Depreciation				
At 1st July 2013	3495	20884	65763	90142
Provided for the year	0	1962	375	2337
Disposals	0	0	0	0
At 30th June 2014	<u>3495</u>	<u>22846</u>	<u>66138</u>	<u>92479</u>
Net book values at				
At 1st July 2013	<u>0</u>	<u>4963</u>	<u>1125</u>	<u>6088</u>
At 30th June 2014	<u>0</u>	<u>5549</u>	<u>750</u>	<u>6299</u>

3. Creditors: Amounts falling due within one year

Included within the figure of creditors falling due within one year is an amount of £151,275 (2013 - £212,169) which is secured on the trade debtors and undertaking of the company.

4. Creditors: Amounts falling due after one year	2014 £	2013 £
Bank loan (Secured see note below)	6140	0
Hire purchase creditor ( Secured see note below)	<u>12286</u>	<u>4750</u>
	<u>18426</u>	<u>4750</u>

The bank loan bears interest at 4% over Barclays Bank base rates and is repayable in monthly instalments. It is wholly repayable within five years. The current portion is shown in creditors falling due within one year. The loan is secured by way of a fixed and floating charge over the assets and undertaking of the company.

The hire purchase creditor is repayable in monthly instalments. It is wholly repayable within five years. The current portion is shown in creditors falling due within one year. The loan is secured by way of a hire purchase agreement over the assets which are held as stock.

5. Share capital	2014 Issued and fully paid £	2013 Issued and fully paid £
Ordinary shares of £1 each	<u>200</u>	<u>200</u>

WELDMET LIMITED

Notes forming part of the financial statements for the year ended 30th June 2014

(continued)

6. Loans to directors

During the year an interest free loan was in place.

	Opening Balance	Maximum Balance	Closing Balance
Mr J.B. Taylor	<u>109537</u>	<u>139878</u>	<u>109988</u>
			Balance owed by / (owed to) director
Opening balance at 1st July 2013			109537
Dividend credited			-65000
Advances through year			65451
Closing balance at 30th June 2014			<u>109988</u>