

WELDMET LIMITED

**Company Registration Number:
01724649 (England and Wales)**

Unaudited abridged accounts for the year ended 30 June 2017

Period of accounts

Start date: 01 July 2016

End date: 30 June 2017

WELDMET LIMITED

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Balance sheet

As at 30 June 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets:	3	31,316	3,089
Total fixed assets:		<u>31,316</u>	<u>3,089</u>
Current assets			
Stocks:		162,169	144,987
Debtors:		333,019	398,213
Cash at bank and in hand:		54,732	31,991
Total current assets:		<u>549,920</u>	<u>575,191</u>
Creditors: amounts falling due within one year:	4	(403,993)	(440,856)
Net current assets (liabilities):		<u>145,927</u>	<u>134,335</u>
Total assets less current liabilities:		177,243	137,424
Creditors: amounts falling due after more than one year:	5	(39,660)	0
Total net assets (liabilities):		<u>137,583</u>	<u>137,424</u>
Capital and reserves			
Called up share capital:		200	200
Other reserves:		900	900
Profit and loss account:		136,483	136,324
Shareholders funds:		<u>137,583</u>	<u>137,424</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 June 2017 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 29 March 2018
and signed on behalf of the board by:**

Name: J.B. Taylor
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 30 June 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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

Tangible fixed assets and depreciation policy

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

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.

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Notes to the Financial Statements for the Period Ended 30 June 2017

2. Employees

	<i>2017</i>	<i>2016</i>
Average number of employees during the period	9	10

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Notes to the Financial Statements for the Period Ended 30 June 2017

3. Tangible Assets

	Total
Cost	£
At 01 July 2016	81,661
Additions	30,435
At 30 June 2017	<u>112,096</u>
Depreciation	
At 01 July 2016	78,572
Charge for year	2,208
At 30 June 2017	<u>80,780</u>
Net book value	
At 30 June 2017	<u>31,316</u>
At 30 June 2016	<u>3,089</u>

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Notes to the Financial Statements

for the Period Ended 30 June 2017

4. Creditors: amounts falling due within one year note

Creditors includes an amount of £92,144 which is secured on the trade debtors of the company. Creditors includes an amount of £11,807 which is secured on the undertaking of the company. Creditors includes an amount of £11,679 which is secured on fixed assets.

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Notes to the Financial Statements

for the Period Ended 30 June 2017

5. Creditors: amounts falling due after more than one year note

Creditors include an amount of £9,432 which is secured on the undertaking of the company. Creditors include an amount of £30,228 which is secured on fixed assets.

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Notes to the Financial Statements for the Period Ended 30 June 2017

6. Loans to directors

Name of director receiving advance or credit:	J.B. Taylor	
Description of the loan:	Directors current account	
		£
Balance at 01 July 2016		108,252
Advances or credits made:		93,272
Advances or credits repaid:		94,400
Balance at 30 June 2017		<u>107,124</u>

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Notes to the Financial Statements

for the Period Ended 30 June 2017

7. Related party transactions

Name of the related party:	G.L. Taylor & Co
Relationship:	Sole tradrer owned by a family member
Description of the Transaction:	Accountancy services

	£
Balance at 01 July 2016	11,215
Balance at 30 June 2017	1,913

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