

**WELDMET LIMITED**

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

**Unaudited abridged accounts for the year ended 30 June 2018**

**Period of accounts**

**Start date: 01 July 2017**

**End date: 30 June 2018**

# **WELDMET LIMITED**

## **Contents of the Financial Statements for the Period Ended 30 June 2018**

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# WELDMET LIMITED

## Balance sheet

As at 30 June 2018

	<i>Notes</i>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	3	<b>21,096</b>	31,316
<b>Total fixed assets:</b>		<b>21,096</b>	31,316
<b>Current assets</b>			
Stocks:		<b>151,873</b>	162,169
Debtors:		<b>303,336</b>	333,019
Cash at bank and in hand:		<b>25,567</b>	54,732
<b>Total current assets:</b>		<b>480,776</b>	549,920
Creditors: amounts falling due within one year:	4	<b>(386,696)</b>	(403,993)
<b>Net current assets (liabilities):</b>		<b>94,080</b>	145,927
Total assets less current liabilities:		<b>115,176</b>	177,243
Creditors: amounts falling due after more than one year:	5	<b>(25,292)</b>	(39,660)
<b>Total net assets (liabilities):</b>		<b>89,884</b>	137,583
<b>Capital and reserves</b>			
Called up share capital:		<b>200</b>	200
Other reserves:		<b>900</b>	900
Profit and loss account:		<b>88,784</b>	136,483
<b>Shareholders funds:</b>		<b>89,884</b>	137,583

The notes form part of these financial statements

# WELDMET LIMITED

## Balance sheet statements

For the year ending 30 June 2018 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 2019  
and signed on behalf of the board by:**

Name: J.B. Taylor  
Status: Director

The notes form part of these financial statements

# WELDMET LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2018

### 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 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 and equipment - 20 to 25 percent pa  
Motor vehicles - 25 percent pa

#### 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** 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 to the Financial Statements for the Period Ended 30 June 2018

### 2. Employees

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	8	8

# WELDMET LIMITED

## Notes to the Financial Statements for the Period Ended 30 June 2018

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 July 2017	112,096
At 30 June 2018	<u>112,096</u>
<b>Depreciation</b>	
At 01 July 2017	80,780
Charge for year	10,220
At 30 June 2018	<u>91,000</u>
<b>Net book value</b>	
At 30 June 2018	<u>21,096</u>
At 30 June 2017	<u>31,316</u>

# **WELDMET LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **4. Creditors: amounts falling due within one year note**

Creditors includes an amount of £144480 which is secured on the assets of the company.



# **WELDMET LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

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

The bank loan included of £9324 is secured on the assets of the company. It 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 of £27648 is repayable in monthly instalments. It is wholly repayable within five years. The current portion of £11680 is shown in creditors falling due within one year, the long term portion of £15968 is shown in creditors falling due after one year. The loan is secured by way of a hire purchase agreement over the assets which are held as tangible assets and stock.

# **WELDMET LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **6. Financial commitments**

Financial commitments under non-cancellable operating leases will result in the following payments falling due in next financial year. Land and buildings due in two to five years of £19296.

# WELDMET LIMITED

## Notes to the Financial Statements for the Period Ended 30 June 2018

### 7. Loans to directors

Name of director receiving advance or credit:	J.B. Taylor	
Description of the loan:	Directors current account	
		£
Balance at 01 July 2017		107,124
Advances or credits made:		98,480
Advances or credits repaid:		99,000
Balance at 30 June 2018		<u>106,604</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.