

REGISTERED NUMBER: 02052523 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

FOR

WELDIN BUILDERS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WELDIN BUILDERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2021

DIRECTORS: P Weldin
Mrs C Weldin

SECRETARY: Mrs C Weldin

REGISTERED OFFICE: 7 St. John's road
Harrow
Middlesex
HA1 2EY

REGISTERED NUMBER: 02052523 (England and Wales)

ACCOUNTANTS: Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

WELDIN BUILDERS LIMITED (REGISTERED NUMBER: 02052523)

**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		35,091		6,681
CURRENT ASSETS					
Stocks	5	1,295,760		1,345,345	
Debtors	6	160,750		67,952	
Prepayments and accrued income		2,675		2,552	
Cash at bank		83,129		34,946	
		<u>1,542,314</u>		<u>1,450,795</u>	
CREDITORS					
Amounts falling due within one year	7	<u>189,683</u>		<u>115,342</u>	
NET CURRENT ASSETS			<u>1,352,631</u>		<u>1,335,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,387,722		1,342,134
CREDITORS					
Amounts falling due after more than one year	8		(1,140,833)		(1,100,000)
PROVISIONS FOR LIABILITIES			<u>(5,532)</u>		<u>(777)</u>
NET ASSETS			<u>241,357</u>		<u>241,357</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>241,257</u>		<u>241,257</u>
SHAREHOLDERS' FUNDS			<u>241,357</u>		<u>241,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

WELDIN BUILDERS LIMITED (REGISTERED NUMBER: 02052523)

**BALANCE SHEET - continued
30 SEPTEMBER 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 June 2022 and were signed on its behalf by:

P Weldin - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

Weldin Builders Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% reducing balance

Government grants

Grants relating to revenue are recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grant which becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised in income in the period in which it becomes receivable.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Financial assets and liabilities are recognized in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

Loans and borrowings

Loans and borrowings are measured initially at fair value, net of transactions costs and are measured subsequently at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2020	48,188	15,524	115,560	11,832	191,104
Additions	-	-	39,515	1,003	40,518
Disposals	-	-	(104,667)	-	(104,667)
At 30 September 2021	<u>48,188</u>	<u>15,524</u>	<u>50,408</u>	<u>12,835</u>	<u>126,955</u>
DEPRECIATION					
At 1 October 2020	42,879	14,152	115,560	11,832	184,423
Charge for year	1,327	651	9,879	251	12,108
Eliminated on disposal	-	-	(104,667)	-	(104,667)
At 30 September 2021	<u>44,206</u>	<u>14,803</u>	<u>20,772</u>	<u>12,083</u>	<u>91,864</u>
NET BOOK VALUE					
At 30 September 2021	<u>3,982</u>	<u>721</u>	<u>29,636</u>	<u>752</u>	<u>35,091</u>
At 30 September 2020	<u>5,309</u>	<u>1,372</u>	<u>-</u>	<u>-</u>	<u>6,681</u>

5. STOCKS

	2021 £	2020 £
Work-in-progress	<u>1,295,760</u>	<u>1,345,345</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	160,750	11,765
Accrued income	-	50,000
Other debtors	-	6,187
	<u>160,750</u>	<u>67,952</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 9)	9,167	9,571
Trade creditors	96,611	78,009
Taxation and social security	18,751	18,772
Other creditors	65,154	8,990
	<u>189,683</u>	<u>115,342</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 9)	<u>1,140,833</u>	<u>1,100,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan new account - Long t	<u>1,100,000</u>	<u>1,100,000</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	9,571
Bank loans	<u>9,167</u>	<u>-</u>
	<u>9,167</u>	<u>9,571</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,833</u>	<u>-</u>
Amounts falling due in more than five years:		

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

9. LOANS - continued

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan new account - Long t	<u>1,100,000</u>	<u>1,100,000</u>

10. SECURED DEBTS

The bank loan is secured by a legal charge over the company's property - Pickard House.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2021	2020
		value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £
At 1 October 2020	241,257
Profit for the year	60,000
Dividends	<u>(60,000)</u>
At 30 September 2021	<u>241,257</u>

13. RELATED PARTY DISCLOSURES

The company paid dividend of £60,000 (2020: £50,000) during the year to the directors of the company.

Included in the creditors, as at the year end is £154 (2020: £3,990), an amount owed to the directors of the company. There are no specific terms of repayment.

During the year, the company carried out building works amounting to £23,500 (2020: £74,000) for Shapes Day Nurseries Limited, a company registered in England. Weldin Builders Limited and Shapes Day Nurseries Limited are related by virtue of common director.

Included in the debtors as at the year end is £13,200 (2020: £13,200), an amount owed from Shapes Day Nurseries Limited. There are no specific terms of repayment.

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.