

Company Number: 2481967

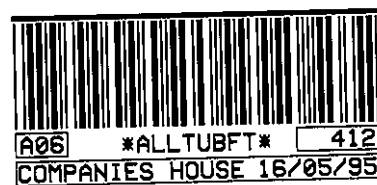
**Rock Welding Supplies Limited**

**Abbreviated Accounts**

**For the year ended 30th September 1994**

**C O N T E N T S**

- 1 & 2    Auditors report
- 3        Abbreviated balance sheet
- 4 & 5    Notes



**AUDITORS' REPORT TO THE DIRECTORS OF ROCK WELDING SUPPLIES LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Rock Welding Supplies Limited prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1994.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30th September 1994 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 9th January 1995 we reported, as auditors of Rock Welding Supplies Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30th September 1994 and our audit report was as follows:-

"We have audited the financial statements on pages 4 to 11 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**AUDITORS' REPORT TO THE DIRECTORS OF ROCK WELDING SUPPLIES LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985  
CONTINUED**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th September 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

A handwritten signature in cursive script that reads "Hobson Phillips Sharpe". The signature is written in dark ink and is positioned above the printed name of the firm.

Hobson Phillips & Sharpe  
Chartered Accountants & Registered Auditors  
Alexandra House  
43 Alexandra Street  
Nottingham NG5 1AY

9th January 1994

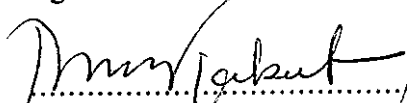
**ROCK WELDING SUPPLIES LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 1994**

	Note	1994	1993
<b>Fixed Assets</b>	2	35,747	34,770
<b>Current Assets</b>			
Stocks		72,382	50,169
Debtors		392,048	206,205
Cash at bank and in hand		37,110	200
		<u>501,540</u>	<u>256,574</u>
<b>Creditors</b>			
Amounts falling due within one year		505,890	289,780
<b>Net Current Liabilities</b>		<u>(4,350)</u>	<u>(33,206)</u>
<b>Total Assets less Current Liabilities</b>		31,397	1,564
<b>Creditors</b>			
Amounts falling due after one year		1,661	5,215
<b>Provisions for Liabilities and Charges</b>		<u>-</u>	<u>51</u>
		<u>£29,736</u>	<u>£(3,702)</u>
<b>Capital and Reserves</b>			
Called up share capital	4	120	120
Profit and loss account		29,616	(3,822)
<b>Shareholders' Funds</b>		<u>£29,736</u>	<u>£(3,702)</u>

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to those exemptions as a small company.

Signed on behalf of the Board of Directors

 Director

**ROCK WELDING SUPPLIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**1. Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow

The financial statements do not include a cash flow statement because the company is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1, as a small company.

Turnover

Turnover represents the total amount receivable for goods supplied and services provided during the year excluding value added tax.

Depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The following rates are used.

Tenants improvements	10% per annum straight line basis
Plant and equipment	20% per annum reducing balance method
Fixtures and fittings	20% " " " " "
Motor vehicles	25% " " " " "
Computer	25% per annum straight line basis

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value.

Cost comprises purchase price.

Net realisable value means estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Deferred tax

Provision is made for deferred tax at the current rate of corporation tax in respect of accelerated taxation allowances on capital expenditure and other timing differences to the extent that a liability is anticipated in the foreseeable future.

Leasing and hire purchase commitments

Assets acquired under finance leases and hire purchase contracts which substantially transfer the risks and rewards of ownership to the company are capitalised as tangible fixed assets at their fair values and depreciated over their useful economic lives, or the terms of the lease (whichever is the shorter). Outstanding obligations, net of finance charges, are shown as a liability. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease.

All other leases are operating leases and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged

**ROCK WELDING SUPPLIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**2. Fixed assets**

	Tangible Assets
<u>Cost</u>	
As at 1st October 1993	57,264
Additions	22,423
Disposals	(20,636)
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As at 30th September 1994	£59,051
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<u>Depreciation</u>	
As at 1st October 1993	22,494
Current year	11,315
Disposals	(10,505)
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As at 30th September 1994	£23,304
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Net book value at 30th September 1994	£35,747
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Net book value at 30th September 1993	£34,770
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**3. Details of Security**

At 30th September 1994 the secured borrowing amounted to £17,735 (1993 £77,553).

**4. Share capital**

	Authorised 1994	1993	Allotted & fully paid 1994	1993
Ordinary shares of £1 each	1,000	1,000	120	120
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**5. Transaction involving directors**

The following loans to directors were outstanding during the year:

<u>Director</u>	<u>Nature</u>	<u>At 1.10.93</u>	<u>At 30.9.94</u>	<u>Highest balance during the year</u>
P. Davies	Overdrawn current account	946	1,158	1,158
S. Evans	- do -	585	585	585

No interest is charged on the loans.

**6. Parent company**

This company is a subsidiary of Leen Gate Welding Supplies Limited which is registered in England and Wales. The ultimate parent company is Leen Gate Group Limited which is registered in England and Wales.