

Registered Number 02684204

MORSE WELDING SUPPLIES LIMITED

Abbreviated Accounts

31 July 2013

Abbreviated Balance Sheet as at 31 July 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	2,319	2,608
		<u>2,319</u>	<u>2,608</u>
Current assets			
Stocks		119,650	124,233
Debtors		20,531	27,317
Cash at bank and in hand		150	150
		<u>140,331</u>	<u>151,700</u>
Creditors: amounts falling due within one year	3	(104,202)	(148,741)
Net current assets (liabilities)		<u>36,129</u>	<u>2,959</u>
Total assets less current liabilities		<u>38,448</u>	<u>5,567</u>
Creditors: amounts falling due after more than one year	3	(30,177)	(11,000)
Total net assets (liabilities)		<u>8,271</u>	<u>(5,433)</u>
Capital and reserves			
Called up share capital	4	49,680	49,680
Profit and loss account		(41,409)	(55,113)
Shareholders' funds		<u>8,271</u>	<u>(5,433)</u>

- For the year ending 31 July 2013 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 April 2014

And signed on their behalf by:

N D Theo-Jones, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and equipment - 15% straight line basis

Fixtures and fittings - 15% reducing balance basis

Motor vehicles - 20% straight line basis

Other accounting policies**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred taxation is provided in full respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Tangible fixed assets

	£
Cost	
At 1 August 2012	23,450
Additions	942
Disposals	(4,505)
Revaluations	-
Transfers	-
At 31 July 2013	<u>19,887</u>
Depreciation	
At 1 August 2012	20,842
Charge for the year	1,116
On disposals	<u>(4,390)</u>

At 31 July 2013	<u>17,568</u>
Net book values	
At 31 July 2013	<u>2,319</u>
At 31 July 2012	<u>2,608</u>

3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	59,349	57,583

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
49,680 Ordinary shares of £1 each	49,680	49,680

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