

Registered number
3418846

Angell Welding Limited

Filleted Accounts

31 October 2018

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18/07/2019

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COMPANIES HOUSE

Angell Welding Limited
Registered number:
Balance Sheet
as at 31 October 2018

3418846

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	288,000	324,000
Tangible assets	4	<u>8,704</u>	<u>7,856</u>
		296,704	331,856
Current assets			
Stocks		13,000	13,000
Debtors	5	152,935	206,529
Cash at bank and in hand		<u>91,906</u>	<u>146,538</u>
		257,841	366,067
Creditors: amounts falling due within one year	6	(187,342)	(362,077)
Net current assets		<u>70,499</u>	<u>3,990</u>
Net assets		<u>367,203</u>	<u>335,846</u>
Capital and reserves			
Called up share capital		120	120
Profit and loss account		367,083	335,726
Shareholders' funds		<u>367,203</u>	<u>335,846</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



I.A.D. Angell
Director

Approved by the board on 18th March 2019

Angell Welding Limited
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Angell Welding Limited
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Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	<u>8</u>	<u>12</u>

3 Intangible fixed assets

Goodwill:

Cost

At 1 November 2017	<u>360,000</u>
At 31 October 2018	<u>360,000</u>

Amortisation

At 1 November 2017	36,000
Provided during the year	<u>36,000</u>
At 31 October 2018	<u>72,000</u>

Net book value

At 31 October 2018	<u>288,000</u>
At 31 October 2017	<u>324,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

Angell Welding Limited
Notes to the Accounts
for the year ended 31 October 2018

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 November 2017	14,458	2,953	17,411
Additions	3,750	-	3,750
At 31 October 2018	<u>18,208</u>	<u>2,953</u>	<u>21,161</u>
Depreciation			
At 1 November 2017	7,848	1,707	9,555
Charge for the year	2,590	312	2,902
At 31 October 2018	<u>10,438</u>	<u>2,019</u>	<u>12,457</u>
Net book value			
At 31 October 2018	<u>7,770</u>	<u>934</u>	<u>8,704</u>
At 31 October 2017	<u>6,610</u>	<u>1,246</u>	<u>7,856</u>

5 Debtors

	2018 £	2017 £
Trade debtors	152,865	206,529
Other debtors	70	-
	<u>152,935</u>	<u>206,529</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	50,715	83,530
Taxation and social security costs	68,758	141,959
Other creditors	67,869	136,588
	<u>187,342</u>	<u>362,077</u>

7 Other information

Angell Welding Limited is a private company limited by shares and incorporated in England. Its registered office is:
273 King Henrys Drive,
New Addington,
Croydon
Surrey
CR0 0AE