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Registration number 6451469

Pipe Weld Mechanical Service Ltd

Directors' report and unaudited financial statements

for the year ended 31 March 2013

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Pipe Weld Mechanical Service Ltd

Company information

Directors	Sa-ard Meesai Selwyn Bell
Secretary	Anchalee Sholaong Pet
Company number	6451469
Registered office	11 Stags Way Isleworth London TW7 5TG
Accountants	Mitchells The Old Stables Foxhole Lane Wadhurst East Sussex TN5 6NB
Business address	11 Stags Way Isleworth London TW7 5TG

Pipe Weld Mechanical Service Ltd

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Pipe Weld Mechanical Service Ltd

Directors' report
for the year ended 31 March 2013

The directors present their report and the financial statements for the year ended 31 March 2013

Principal activity
The principal activity of the company is that of mechanical engineering and pipe welding

Directors
The directors who served during the year are as stated below

Sa-ard Meesai
Selwyn Bell

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 8 September 2013 and signed on its behalf by

Sa-ard Meesai
Director

Pipe Weld Mechanical Service Ltd

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of Pipe Weld Mechanical Service Ltd

In accordance with the engagement letter dated 20 December 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31 March 2013 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mitchells

Mitchells
Chartered Accountants and
Registered Auditors
11 September 2013

The Old Stables
Foxhole Lane
Wadhurst
East Sussex
TN5 6NB

Pipe Weld Mechanical Service Ltd

Profit and loss account
for the year ended 31 March 2013

	Notes	2013	2012
		£	£
Turnover	2	428,649	449,558
Cost of sales		(290,769)	(246,046)
Gross profit		137,880	203,512
Administrative expenses		(132,631)	(62,545)
Profit on ordinary activities before taxation		5,249	140,967
Tax on profit on ordinary activities	5	-	(27,209)
Profit for the year		5,249	113,758
Retained profit brought forward		97,297	54,539
Reserve Movements		(29,000)	(71,000)
Retained profit carried forward		73,546	97,297

The notes on pages 6 to 8 form an integral part of these financial statements.

Pipe Weld Mechanical Service Ltd

Balance sheet
as at 31 March 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	7		17,562		12,252
Current assets					
Debtors	8	130,479		146,746	
Cash at bank and in hand		34,560		6,178	
		165,039		152,924	
Creditors: amounts falling due within one year	9	(108,955)		(67,779)	
Net current assets			56,084		85,145
Total assets less current liabilities			73,646		97,397
Net assets			73,646		97,397
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			73,546		97,297
Shareholders' funds			73,646		97,397

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

Pipe Weld Mechanical Service Ltd

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2013

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 , and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 8 September 2013 and signed on its behalf by

Sa-ard Meesai
Director

Registration number 6451469

The notes on pages 6 to 8 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery - 20% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2013	2012
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	4,390	3,063

4. Directors' remuneration

	2013	2012
	£	£
Remuneration and other benefits	14,800	12,000

5. Tax on profit on ordinary activities

Analysis of charge in period	2013	2012
	£	£
Current tax		
UK corporation tax	-	27,209

continued

6. Dividends

Dividends paid and proposed on equity shares

	2013 £	2012 £
Paid during the year		
Equity dividends on Ordinary shares	29,000	71,000
	29,000	71,000

7. Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 April 2012	19,437	19,437
Additions	9,700	9,700
At 31 March 2013	29,137	29,137
Depreciation		
At 1 April 2012	7,185	7,185
Charge for the year	4,390	4,390
At 31 March 2013	11,575	11,575
Net book values		
At 31 March 2013	17,562	17,562
At 31 March 2012	12,252	12,252

8. Debtors

	2013 £	2012 £
Trade debtors	128,058	146,746
Prepayments and accrued income	2,421	-
	130,479	146,746

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9. Creditors: amounts falling due within one year	2013 £	2012 £
Corporation tax	4	27,214
Other taxes and social security costs	47,930	33,504
Directors' accounts	58,121	4,179
Accruals and deferred income	2,900	2,882
	108,955	67,779

10. Share capital	2013 £	2012 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

11. Controlling interest

The company is under the control of the directors by way of their 100% (2012 - 100%) shareholding in the company

Pipe Weld Mechanical Service Ltd

The following pages do not form part of the statutory accounts.

Pipe Weld Mechanical Service Ltd

Detailed trading profit and loss account
for the year ended 31 March 2013

	2013		2012	
	£	£	£	£
Sales				
Sales classification 1 (type A)		428,649		449,558
		428,649		449,558
Cost of sales				
Materials	43,679		37,456	
Subcontract labour	247,090		208,590	
	290,769		246,046	
		(290,769)		(246,046)
Gross profit	32%	137,880	45%	203,512
Administrative expenses	132,631		62,545	
		(132,631)		(62,545)
Operating profit	1%	5,249	31%	140,967

Pipe Weld Mechanical Service Ltd

Administrative expenses
for the year ended 31 March 2013

	2013 £	2012 £
Administrative expenses		
Wages and salaries	-	9,050
Directors' remuneration	14,800	12,000
Staff training	1,850	4,197
Use of premises	2,592	-
Garage rent payable	832	1,192
Insurance	2,875	4,432
Light and heat	240	45
Tool repair	-	1,027
Printing, postage and stationery	54	893
Telephone	228	1,531
Computer costs	271	207
Tool hire	11,557	9,355
Inspection fees	450	360
Welding testing	-	425
Congestion charges & parking	1,450	1,571
Motor expenses	16,235	7,778
Travel and accommodation costs	13,596	942
Protective clothing	252	265
Legal and professional	336	-
Accountancy	2,900	3,027
Bank charges	288	232
Bad debts	57,118	404
General expenses	317	549
Depreciation on plant and machinery	4,390	3,063
	132,631	62,545