

REGISTERED NUMBER: 06753579 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

FOR

M B WELDING LIMITED

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FOR THE YEAR ENDED 31 JULY 2023**

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M B WELDING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

DIRECTORS:

Mr M J Moss
Mr M Largent

REGISTERED OFFICE:

1 Allens Lane
Hamworthy
Poole
Dorset
BH16 5DA

REGISTERED NUMBER:

06753579 (England and Wales)

ACCOUNTANTS:

Newton Magnus
Chartered Certified Accountants
Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT

ABRIDGED BALANCE SHEET
31 JULY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	1,200
Tangible assets	5	<u>7,428</u>	<u>9,903</u>
		<u>7,428</u>	<u>11,103</u>
CURRENT ASSETS			
Stocks		4,143	-
Debtors		28,528	24,487
Cash at bank		<u>17,595</u>	<u>13,233</u>
		50,266	37,720
CREDITORS			
Amounts falling due within one year		<u>(29,486)</u>	<u>(103,758)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>20,780</u>	<u>(66,038)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		28,208	(54,935)
PROVISIONS FOR LIABILITIES		<u>(1,411)</u>	-
NET ASSETS/(LIABILITIES)		<u>26,797</u>	<u>(54,935)</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 JULY 2023

	Notes	2023 £	2022 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Share premium		34,900	-
Retained earnings		<u>(8,203)</u>	<u>(55,035)</u>
SHAREHOLDERS' FUNDS		<u>26,797</u>	<u>(54,935)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 July 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 April 2024 and were signed on its behalf by:

Mr M J Moss - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

1. STATUTORY INFORMATION

M B Welding 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.

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 represents the value of goods and services supplied by the company during the year, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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 31 JULY 2023

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 August 2022	
and 31 July 2023	<u>9,000</u>
AMORTISATION	
At 1 August 2022	7,800
Amortisation for year	<u>1,200</u>
At 31 July 2023	<u>9,000</u>
NET BOOK VALUE	
At 31 July 2023	<u>-</u>
At 31 July 2022	<u>1,200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2022 and 31 July 2023	<u>45,377</u>
DEPRECIATION	
At 1 August 2022	35,474
Charge for year	<u>2,475</u>
At 31 July 2023	<u>37,949</u>
NET BOOK VALUE	
At 31 July 2023	<u>7,428</u>
At 31 July 2022	<u>9,903</u>

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.