

Financial Statements for the Year Ended 31 March 2023

for

Fusion Fabrications (UK) Ltd

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for the Year Ended 31 March 2023

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Fusion Fabrications (UK) Ltd

Company Information  
for the Year Ended 31 March 2023

**DIRECTORS:**

Mr D L Mcleay  
Mr C Bilcock

**REGISTERED OFFICE:**

4 Cromwell Court  
New Street  
Aylesbury  
Buckinghamshire  
HP20 2PB

**REGISTERED NUMBER:**

08128075

Balance Sheet  
31 March 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	20,586	25,103
<b>CURRENT ASSETS</b>			
Debtors	5	55,164	93,479
Cash at bank		96,661	33,190
		<u>151,825</u>	<u>126,669</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(67,164)	(63,250)
<b>NET CURRENT ASSETS</b>		<u>84,661</u>	<u>63,419</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		105,247	88,522
<b>PROVISIONS FOR LIABILITIES</b>		<u>(5,147)</u>	<u>(4,770)</u>
<b>NET ASSETS</b>		<u>100,100</u>	<u>83,752</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		8	8
Retained earnings		100,092	83,744
<b>SHAREHOLDERS' FUNDS</b>		<u>100,100</u>	<u>83,752</u>

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

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

The directors acknowledge their responsibilities for:

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by:

Mr D L Mcleay - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Fusion Fabrications (UK) Ltd is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 etc - at variable rates on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**Fixed assets**

All fixed assets are initially recorded at cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2022 - 9) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2022

75,067

Additions

2,061

At 31 March 2023

77,128

**DEPRECIATION**

At 1 April 2022

49,964

Charge for year

6,578

At 31 March 2023

56,542

**NET BOOK VALUE**

At 31 March 2023

20,586

At 31 March 2022

25,103

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2023

2022

£

£

Trade debtors

55,164

93,479

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2023

2022

£

£

Trade creditors

24,971

24,823

Taxation and social security

39,487

36,832

Other creditors

2,706

1,595

67,164

63,250

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.