

COMPANY REGISTRATION NUMBER: 10651643

Specialist Welding Solutions Limited
Filleted Unaudited Financial Statements
31 March 2022

Specialist Welding Solutions Limited

Balance Sheet

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	209	5,057
Current assets			
Debtors	6	6,829	4,903
Cash at bank and in hand		1,645	6,998
		-----	-----
		8,474	11,901
Creditors: amounts falling due within one year	7	19,922	21,399
		-----	-----
Net current liabilities		11,448	9,498
		-----	-----
Total assets less current liabilities		(11,239)	(4,441)
Creditors: amounts falling due after more than one year	8	19,907	20,417
		-----	-----
Net liabilities		(31,146)	(24,858)
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(31,148)	(24,860)
		-----	-----
Shareholders deficit		(31,146)	(24,858)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Specialist Welding Solutions Limited

Balance Sheet *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 20 March 2023 , and are signed on behalf of the board by:

Mr A Blanchett

Director

Company registration number: 10651643

Specialist Welding Solutions Limited

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is A3 Broomseigh Business Park, Worsley Bridge Road, London, SE26 5BN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2021 and 31 March 2022	2,432 -----	17,450 -----	19,882 -----
Depreciation			
At 1 April 2021	1,737	13,088	14,825
Charge for the year	486 -----	4,362 -----	4,848 -----
At 31 March 2022	2,223 -----	17,450 -----	19,673 -----
Carrying amount			
At 31 March 2022	209 -----	— -----	209 -----
At 31 March 2021	695 -----	4,362 -----	5,057 -----

6. Debtors

	2022 £	2021 £
Trade debtors	2,720	1,124
Other debtors	4,109 -----	3,779 -----
	6,829 -----	4,903 -----

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	2,778	4,582
Trade creditors	2,279	—
Social security and other taxes	254	1,581
Other creditors	14,611 -----	15,236 -----
	19,922 -----	21,399 -----

8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	19,907 -----	20,417 -----

9. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	4,364 -----	8,952 -----
Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at fair value through profit or loss	39,576 -----	40,238 -----

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2022			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr A Blanchett	(11,661)	625	(11,036)
	-----	----	-----
2021			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr A Blanchett	(28,789)	17,128	(11,661)
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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.