Registered number
10837870

Joe McDonald Welding Ltd

Filleted Accounts

30 June 2019

Joe McDonald Welding Ltd

Registered number: 10837870

Balance Sheet

as at 30 June 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	2		17,942		-
Current assets					
Debtors	3	24,908		15,902	
Cash at bank and in hand		5,385		12,165	
		30,293		28,067	
Creditors: amounts falling due within one year	4	(14,102)		(20,810)	
Net current assets			16,191		7,257
Total assets less current liabilities			34,133		7,257
Creditors: amounts falling due after more than one year	5		(13,219)		-
Net assets			20,914		7,257
Capital and reserves					
Called up share capital			2		2
Profit and loss account			20,912		7,255
Shareholders' funds			20,914		7,257

The directors are 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 directors acknowledge their 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.

Mr JT McDonald

Director

Approved by the board on 17 September 2019

Joe McDonald Welding Ltd

Notes to the Accounts

for the year ended 30 June 2019

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.

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:

Motor vehicles	25% reducing balance

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.

2 Tangible fixed assets

	Motor vehicles
	£
Cost	
Additions	23,922
At 30 June 2019	23,922

Depreciation	
Charge for the year	5,980
At 30 June 2019	5,980
Net book value	
At 30 June 2019	17,942

3 Debtors

	2019	2018
	£	£
Trade debtors	976	2,270
Other taxes and social security	23,932	13,632
	24,908	15,902

4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	4,806	-
Taxation and social security costs	8,351	17,224
Directors' loan account	445	3,153
Accruals	500	433
	14,102	20,810

5 Creditors: amounts falling due after one year

	2019	2018
	£	£
Obligations under finance lease and hire purchase contracts	13,219	-

6 Controlling party

The company is controlled by Mr JT McDonald and Mrs AJ McDonald, who each hold one £1 ordinary share in the company.

7 Other information

Joe McDonald Welding Ltd is a private company limited by shares and incorporated in Cardiff. Its registered office is:

168 Northwich Road
Weaverham
Northwich
CW8 3AY