

Registered number
03882846

Welding and General Parts Limited

Abbreviated Accounts

31 December 2015

Welding and General Parts Limited**Registered number:** 03882846**Abbreviated Balance Sheet****as at 31 December 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	524	655
Current assets			
Stocks		11,143	10,810
Debtors		33	103
Cash at bank and in hand		1,498	2,631
		<u>12,674</u>	<u>13,544</u>
Creditors: amounts falling due within one year		<u>(11,106)</u>	<u>(4,991)</u>
Net current assets		1,568	8,553
Net assets		<u>2,092</u>	<u>9,208</u>
Capital and reserves			
Called up share capital	3	1	1
Shareholders loan		35,000	39,011
Profit and loss account		(32,909)	(29,804)
Shareholder's funds		<u>2,092</u>	<u>9,208</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr M Holland

Director

Approved by the board on 6 April 2016

Welding and General Parts Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance
Office equipment	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 January 2015	11,540
At 31 December 2015	<u>11,540</u>

Depreciation

At 1 January 2015	10,885
Charge for the year	<u>131</u>
At 31 December 2015	<u>11,016</u>

Net book value

At 31 December 2015	<u>524</u>
At 31 December 2014	655

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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