

Registered number  
09045895

A.G. Engineering Welding & Fabrication Services Limited

Filleted Accounts

31 May 2023

**A.G. Engineering Welding & Fabrication Services Limited****Registered number:** 09045895**Balance Sheet****as at 31 May 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	4,161	8,559
<b>Current assets</b>			
Stocks		10,000	10,000
Debtors	4	25,888	16,040
Cash at bank and in hand		24,233	8,817
		<u>60,121</u>	<u>34,857</u>
<b>Creditors: amounts falling due within one year</b>	5	(37,305)	(31,481)
<b>Net current assets</b>		<u>22,816</u>	<u>3,376</u>
<b>Total assets less current liabilities</b>		<u>26,977</u>	<u>11,935</u>
<b>Provisions for liabilities</b>		-	(1,778)
<b>Net assets</b>		<u>26,977</u>	<u>10,157</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		26,975	10,155
<b>Shareholders' funds</b>		<u>26,977</u>	<u>10,157</u>

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 A Grimes

Director

Approved by the board on 12 March 2024

# **A.G. Engineering Welding & Fabrication Services Limited**

## **Notes to the Accounts**

**for the year ended 31 May 2023**

### **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:

Plant and machinery	over 5 years
Motor vehicles	over 5 years

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***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.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>3</u>	<u>4</u>

### **3 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 June 2022	25,700	22,821	48,521
At 31 May 2023	<u>25,700</u>	<u>22,821</u>	<u>48,521</u>
<b>Depreciation</b>			
At 1 June 2022	18,570	21,392	39,962
Charge for the year	<u>3,108</u>	<u>1,290</u>	<u>4,398</u>
At 31 May 2023	<u>21,678</u>	<u>22,682</u>	<u>44,360</u>
<b>Net book value</b>			
At 31 May 2023	<u>4,022</u>	<u>139</u>	<u>4,161</u>
At 31 May 2022	<u>7,130</u>	<u>1,429</u>	<u>8,559</u>

<b>4 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	23,561	14,750
Deferred tax asset	1,037	-
Other debtors	<u>1,290</u>	<u>1,290</u>
	<u>25,888</u>	<u>16,040</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,889	12,207
Other taxes and social security costs	6,668	4,164
Other creditors	16,748	15,110
	<u>37,305</u>	<u>31,481</u>

## **6 Controlling party**

The virtue of their shareholding, the ultimate controlling parties are Mr and Mrs Grimes.

## **7 Other information**

A.G. Engineering Welding & Fabrication Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Paddocks  
Southminster Road  
Althorne  
Essex  
CM3 6EN

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