

Company Registration No. 00868344 (England and Wales)

R.E.B. WELDING LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

R.E.B. WELDING LIMITED

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R.E.B. WELDING LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		9,098		11,885
Current assets					
Stocks		35,826		71,245	
Debtors		54,569		72,366	
Cash at bank and in hand		42,990		238	
		<u>133,385</u>		<u>143,849</u>	
Creditors: amounts falling due within one year	3	<u>(152,867)</u>		<u>(211,969)</u>	
Net current liabilities			(19,482)		(68,120)
Total assets less current liabilities			(10,384)		(56,235)
Creditors: amounts falling due after more than one year	4		(61,309)		(78,417)
			<u>(71,693)</u>		<u>(134,652)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>(71,793)</u>		<u>(134,752)</u>
Shareholders' funds			<u>(71,693)</u>		<u>(134,652)</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 September 2016

Mr R E Beardwell

Director

Company Registration No. 00868344

R.E.B. WELDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

At the balance sheet date the company had net liabilities of £71,693 (2015: £134,652) which suggests that the going concern basis may not be appropriate. However, the directors have given assurance that they will continue to provide support to the company to allow it to continue in operation for the foreseeable future. The directors therefore considers it appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of support.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services in relation to welding and fabrication, net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	non depreciable
Land and buildings leasehold	non depreciable
Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed.

R.E.B. WELDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015 & at 31 March 2016	210,280
Depreciation	
At 1 April 2015	198,395
Charge for the year	2,787
At 31 March 2016	201,182
Net book value	
At 31 March 2016	9,098
At 31 March 2015	11,885

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £16,638 (2015 - £16,638).

There is a legal mortgage which was created on 17 January 1979 in favour of National Westminster Bank Limited, which covers the property Unit 1, Trafalger Works, Grays, Essex, title number EX206334.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £60,579 (2015 - £74,651).

There is a legal mortgage which was created on 17 January 1979 in favour of National Westminster Bank Limited, which covers the property Unit 1, Trafalger Works, Grays, Essex, title number EX206334.

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

R.E.B. WELDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

6 Related party relationships and transactions

Transactions with directors

At the year end the company owed the directors £86,100 (2015: £123,659).

During the year the company was advanced aggregate amounts totalling of £25,000 by the directors and aggregate amounts totalling of £62,559 were withdrawn by the directors.

The loan is interest free and repayable on demand.

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