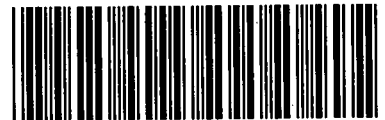


Company Registration No. 00868344 (England and Wales)

**R.E.B. WELDING LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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# R.E.B. WELDING LIMITED

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# R.E.B. WELDING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		6,292		8,009
<b>Current assets</b>					
Stocks		64,250		70,846	
Debtors		43,145		99,151	
Cash at bank and in hand		23,388		41	
		130,783		170,038	
<b>Creditors: amounts falling due within one year</b>	3	(211,440)		(272,409)	
<b>Net current liabilities</b>			(80,657)		(102,371)
<b>Total assets less current liabilities</b>			(74,365)		(94,362)
<b>Creditors: amounts falling due after more than one year</b>	4		(90,000)		-
			(164,365)		(94,362)
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			(164,465)		(94,462)
<b>Shareholders' funds</b>			(164,365)		(94,362)

For the financial year ended 31 March 2014 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 15 October 2014

*R. E. Beardwell*  
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 2014**

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### **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 April 2008).

At the balance sheet date the company had net liabilities of £164,365 (2013: £94,362) which suggests that the going concern basis may not be appropriate. However, the directors and the company's bankers 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.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **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.

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# R.E.B. WELDING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 April 2013 & at 31 March 2014	201,030
<b>Depreciation</b>	
At 1 April 2013	193,021
Charge for the year	1,717
At 31 March 2014	194,738
<b>Net book value</b>	
At 31 March 2014	6,292
At 31 March 2013	8,009

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £15,000 (2013 - nil).

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 £90,000 (2013 - nil).

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

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	100	100

### 6 Related party relationships and transactions

#### Transactions with directors

At the year end the company owed the directors £137,459 (2013: £126,660). During the year the company was advanced aggregate amounts totalling £55,000 by the directors and aggregate amounts totalling £44,201 were withdrawn by the directors. The loan is interest free and repayable on demand.