

Company Registration No. 01448631 (England and Wales)

**S K WELCH ALLOYS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

# **S K WELCH ALLOYS LIMITED**

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# S K WELCH ALLOYS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		140,555		140,000
<b>Current assets</b>					
<b>Creditors: amounts falling due within one year</b>		(11,083)		(10,448)	
<b>Net current liabilities</b>			(11,083)		(10,448)
<b>Total assets less current liabilities</b>			129,472		129,552
<b>Provisions for liabilities</b>			(111)		-
			129,361		129,552
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Revaluation reserve			84,278		84,278
Profit and loss account			44,983		45,174
<b>Shareholders' funds</b>			129,361		129,552

For the financial year ended 30 June 2015 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 14 March 2016

S K Welch  
Director

Company Registration No. 01448631

# **S K WELCH ALLOYS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

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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).

#### **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 goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

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

Computer equipment	33% straight line basis
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

No depreciation is provided on freehold buildings as the directors are of the opinion that their useful economic lives and estimated values are such that any element of depreciation is not material.

# S K WELCH ALLOYS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost or valuation</b>	
At 1 July 2014	140,000
Additions	833
	<hr/>
At 30 June 2015	140,833
	<hr/>
<b>Depreciation</b>	
At 1 July 2014	-
Charge for the year	278
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At 30 June 2015	278
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<b>Net book value</b>	
At 30 June 2015	140,555
	<hr/>
At 30 June 2014	140,000
	<hr/>

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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