

Sign and Return

**S K WELCH ALLOYS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 1999**



# S K WELCH ALLOYS LIMITED

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# S K WELCH ALLOYS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1999

	Notes	1999 £	£	1998 £	£
<b>Fixed assets</b>					
Tangible assets	2		90,000		117,318
<b>Current assets</b>					
Stocks		-		16,236	
Debtors		353		253,188	
Cash at bank and in hand		-		44	
		353		269,468	
<b>Creditors: amounts falling due within one year</b>		(84,779)		(365,554)	
<b>Net current liabilities</b>			(84,426)		(96,086)
<b>Total assets less current liabilities</b>			5,574		21,232
<b>Creditors: amounts falling due after more than one year</b>			(15,000)		-
			(9,426)		21,232
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Revaluation reserve			34,278		34,278
Profit and loss account			(43,804)		(13,146)
<b>Shareholders' funds</b>			(9,426)		21,232

# **S K WELCH ALLOYS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 1999**

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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 26 April 2000



S K Welch  
Director

# S K WELCH ALLOYS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1999

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	Nil
Plant and machinery	12.5% straight line
Motor vehicles	25% reducing balance

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.

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 July 1998	231,874
Disposals	(141,874)
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At 30 June 1999	90,000
	<hr/>
<b>Depreciation</b>	
At 1 July 1998	114,556
On disposals	(114,556)
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At 30 June 1999	-
	<hr/>
<b>Net book value</b>	
At 30 June 1999	90,000
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At 30 June 1998	117,318
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# S K WELCH ALLOYS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 1999

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3	Share capital	1999	1998
		£	£
	<b>Authorised</b>		
	100 Ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>