

COMPANY REGISTRATION NUMBER 1549005

ERDINGTON WELDED FABRICATIONS LIMITED

Abbreviated Accounts

For the Year Ended 30 April 2008

TUESDAY



AESM98FY

A48

24/03/2009

93

COMPANIES HOUSE

WHITING & PARTNERS

Chartered Accountants & Business Advisers

41 St. Mary's Street

Ely

Cambridgeshire

CB7 4HF

ERDINGTON WELDED FABRICATIONS LIMITED

Abbreviated Balance Sheet

30 April 2008

	Note	2008	2007
		£	£
Fixed Assets	2		
Tangible assets		159,052	75,421
Investments		63	63
		<u>159,115</u>	<u>75,484</u>
Current Assets			
Stocks		1,200	1,200
Debtors		123,024	216,283
Cash at bank and in hand		16,296	18,293
		<u>140,520</u>	<u>235,776</u>
Creditors: Amounts Falling due Within One Year		<u>180,542</u>	<u>156,644</u>
Net Current (Liabilities)/Assets		<u>(40,022)</u>	<u>79,132</u>
Total Assets Less Current Liabilities		<u>119,093</u>	<u>154,616</u>
Provisions for Liabilities		<u>2,648</u>	<u>2,731</u>
		<u>116,445</u>	<u>151,885</u>
Capital and Reserves			
Called-up equity share capital	3	10,000	10,000
Revaluation reserve		116,406	28,578
Profit and loss account		(9,961)	113,307
Shareholder's Funds		<u>116,445</u>	<u>151,885</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

ERDINGTON WELDED FABRICATIONS LIMITED

Abbreviated Balance Sheet *(continued)*

30 April 2008

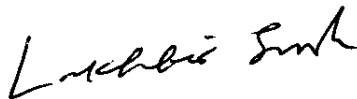
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 20/3/08.....



Dr L Singh
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

ERDINGTON WELDED FABRICATIONS LIMITED

Notes to the Abbreviated Accounts

Year Ended 30 April 2008

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- over 50 years straight line
Plant & Machinery	- 15% per annum reducing balance
Fixtures & Fittings	- 15-25% per annum reducing balance
Motor Vehicles	- 25% per annum reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ERDINGTON WELDED FABRICATIONS LIMITED

Notes to the Abbreviated Accounts

Year Ended 30 April 2008

1. Accounting Policies *(continued)*

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ERDINGTON WELDED FABRICATIONS LIMITED

Notes to the Abbreviated Accounts

Year Ended 30 April 2008

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost or Valuation			
At 1 May 2007	129,867	63	129,930
Additions	4,985	—	4,985
Disposals	(3,750)	—	(3,750)
Revaluation	88,600	—	88,600
At 30 April 2008	219,702	63	219,765
Depreciation			
At 1 May 2007	54,446	—	54,446
Charge for year	8,504	—	8,504
On disposals	(2,300)	—	(2,300)
At 30 April 2008	60,650	—	60,650
Net Book Value			
At 30 April 2008	159,052	63	159,115
At 30 April 2007	75,421	63	75,484

3. Share Capital

Authorised share capital:

	2008 £	2007 £
100,000 Ordinary shares of £1 each	100,000	100,000

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000