

COMPANY REGISTRATION NUMBER 1549005

ERDINGTON WELDED FABRICATIONS LIMITED

Abbreviated Accounts

For the Period Ended 31 March 2009



WHITING & PARTNERS

Chartered Accountants & Business Advisers
41 St Mary's Street
Ely
Cambridgeshire
CB7 4HF

ERDINGTON WELDED FABRICATIONS LIMITED

Abbreviated Balance Sheet

31 March 2009

	Note	31 Mar 09 £	30 Apr 08 £
Fixed Assets	2		
Tangible assets		150,247	159,052
Investments		63	63
		<u>150,310</u>	<u>159,115</u>
Current Assets			
Stocks		1,200	1,200
Debtors		167,183	123,024
Cash at bank and in hand		30	16,296
		<u>168,413</u>	<u>140,520</u>
Creditors: Amounts Falling due Within One Year		<u>86,465</u>	<u>180,542</u>
Net Current Assets/(Liabilities)		<u>81,948</u>	<u>(40,022)</u>
Total Assets Less Current Liabilities		<u>232,258</u>	<u>119,093</u>
Creditors: Amounts Falling due after More than One Year		93,934	-
Provisions for Liabilities		<u>1,945</u>	<u>2,648</u>
		<u>136,379</u>	<u>116,445</u>
Capital and Reserves			
Called-up equity share capital	3	10,000	10,000
Revaluation reserve		113,862	116,406
Profit and loss account		12,517	(9,961)
Shareholder's Funds		<u>136,379</u>	<u>116,445</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)*

31 March 2009

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
24/5/10



Dr L Singh
Director

Company Registration Number 1549005

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

ERDINGTON WELDED FABRICATIONS LIMITED

Notes to the Abbreviated Accounts

Period from 1 May 2008 to 31 March 2009

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 April 2008)

These accounts are prepared on a going concern basis which assumes that the company will continue receive financial support from its lenders and the CVA conditions are not breach On 5 June 2009 the company entered into a Company Voluntary Arrangement (CVA) with its majority creditors so that it could manage its cash flows more effectively

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, 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

ERDINGTON WELDED FABRICATIONS LIMITED

Notes to the Abbreviated Accounts

Period from 1 May 2008 to 31 March 2009

1. Accounting Policies *(continued)*

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

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

Period from 1 May 2008 to 31 March 2009

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost or Valuation			
At 1 May 2008 and 31 March 2009	<u>219,702</u>	<u>63</u>	<u>219,765</u>
Depreciation			
At 1 May 2008	60,650	—	60,650
Charge for period	<u>8,805</u>	<u>—</u>	<u>8,805</u>
At 31 March 2009	<u>69,455</u>	<u>—</u>	<u>69,455</u>
Net Book Value			
At 31 March 2009	<u>150,247</u>	<u>63</u>	<u>150,310</u>
At 30 April 2008	<u>159,052</u>	<u>63</u>	<u>159,115</u>

3. Share Capital

Authorised share capital:

	31 Mar 09 £	30 Apr 08 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	31 Mar 09		30 Apr 08	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>