

COMPANY REGISTRATION NUMBER 3097355

A & J WELDING SUPPLIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2008



LANGARD LIFFORD HALL LIMITED

Accountants and Registered Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

A & J WELDING SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 March 2008

	Note	2008 £	2007 £
Fixed assets	2		
Tangible assets		24,656	25,491
Current assets			
Stocks		30,969	22,124
Debtors		250,067	184,476
Cash at bank and in hand		816	5,117
		<u>281,852</u>	<u>211,717</u>
Creditors: Amounts falling due within one year	3	<u>271,466</u>	<u>209,322</u>
Net current assets		<u>10,386</u>	<u>2,395</u>
Total assets less current liabilities		<u>35,042</u>	<u>27,886</u>
Creditors: Amounts falling due after more than one year	4	<u>15,894</u>	<u>6,256</u>
		<u>19,148</u>	<u>21,630</u>
Capital and reserves			
Called-up equity share capital	5	120	120
Profit and loss account		19,028	21,510
Shareholders' funds		<u>19,148</u>	<u>21,630</u>

The directors are 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 24 October 2008, and are signed on their behalf by

J D Powell
Director



The notes on pages 2 to 4 form part of these abbreviated accounts.

A & J WELDING SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year Ended 31 March 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention 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 the realisable value of work undertaken during the year, exclusive of Value Added Tax

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

Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

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

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

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

A & J WELDING SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
Year Ended 31 March 2008

2. Fixed assets

	Tangible assets £
Cost	
At 1 April 2007	45,648
Additions	17,430
Disposals	(24,974)
At 31 March 2008	<u>38,104</u>
Depreciation	
At 1 April 2007	20,157
Charge for year	7,730
On disposals	(14,439)
At 31 March 2008	<u>13,448</u>
Net book value	
At 31 March 2008	<u>24,656</u>
At 31 March 2007	<u>25,491</u>

3 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by a legal charge on certain assets of the company

	2008 £	2007 £
Hire purchase agreements	<u>8,431</u>	<u>5,012</u>

4. Creditors. amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by a legal charge on certain assets of the company

	2008 £	2007 £
Hire purchase agreements	<u>15,894</u>	<u>6,256</u>

A & J WELDING SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

Year Ended 31 March 2008

5 Share capital

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	120	120	120	120