

A & J WELDING SUPPLIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016



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 2016

	Note	2016 £	2015 £
Fixed assets	2		
Tangible assets		23,927	31,502
Current assets			
Stocks		45,084	41,824
Debtors		351,219	494,810
Cash at bank and in hand		441,820	324,762
		<u>838,123</u>	<u>861,396</u>
Creditors: amounts falling due within one year	3	<u>593,030</u>	<u>650,362</u>
Net current assets		<u>245,093</u>	<u>211,034</u>
Total assets less current liabilities		<u>269,020</u>	<u>242,536</u>
Creditors: amounts falling due after more than one year	4	<u>3,611</u>	<u>7,639</u>
		<u>265,409</u>	<u>234,897</u>
Capital and reserves			
Called up equity share capital	5	135	135
Profit and loss account		265,274	234,762
Shareholders' funds		<u>265,409</u>	<u>234,897</u>

For the year ended 31 March 2016 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 accounts for the year in question in accordance with Section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 12 July 2016, and are signed on their behalf by:

J D Powell
Director



Company Registration Number: 03097355

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 2016

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 2015).

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:

Leasehold Property Improvements	-	25% reducing balance
Fixtures & Equipment	-	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 liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

A & J WELDING SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
Year ended 31 March 2016

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2015 and 31 March 2016	<u>48,384</u>
Depreciation	
At 1 April 2015	16,882
Charge for year	<u>7,575</u>
At 31 March 2016	<u>24,457</u>
Net book value	
At 31 March 2016	<u>23,927</u>
At 31 March 2015	<u>31,502</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:

	2016 £	2015 £
Hire purchase agreements	<u>4,306</u>	<u>5,000</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:

	2016 £	2015 £
Hire purchase agreements	<u>3,611</u>	<u>7,639</u>

A & J WELDING SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 March 2016

5. Share capital

Authorised share capital:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
15 Ordinary A shares of £1 each	15	15
	<u>1,015</u>	<u>1,015</u>

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	120	120	120	120
Ordinary A shares of £1 each	15	15	15	15
	<u>135</u>	<u>135</u>	<u>135</u>	<u>135</u>

6. Ultimate parent company

The company's ultimate parent company is A & J Welding (Holdings) Limited, a company incorporated in the United Kingdom.