

COMPANY REGISTRATION NUMBER 03097355

**A & J WELDING SUPPLIES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 2014**



**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 2014

	Note	2014 £	2013 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		8,661	6,143
<b>Current assets</b>			
Stocks		31,944	22,859
Debtors		367,456	214,774
Cash at bank and in hand		94,745	52,968
		<u>494,145</u>	<u>290,601</u>
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>413,997</u>	<u>274,844</u>
<b>Net current assets</b>		<b>80,148</b>	<b>15,757</b>
<b>Total assets less current liabilities</b>		<b>88,809</b>	<b>21,900</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>	<u>2,639</u>	<u>-</u>
		<u>86,170</u>	<u>21,900</u>
<b>Capital and reserves</b>			
Called-up equity share capital	5	135	120
Profit and loss account		86,035	21,780
<b>Shareholders' funds</b>		<u>86,170</u>	<u>21,900</u>

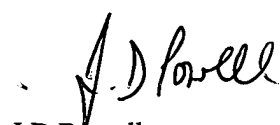
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 5 August 2014, 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 2014

### 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 April 2008).

#### **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 & 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 2014

**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2013	25,617
Additions	6,299
Disposals	(1,299)
<b>At 31 March 2014</b>	<u><u>30,617</u></u>
<b>Depreciation</b>	
At 1 April 2013	19,474
Charge for year	2,482
<b>At 31 March 2014</b>	<u><u>21,956</u></u>
<b>Net book value</b>	
<b>At 31 March 2014</b>	<u><u>8,661</u></u>
At 31 March 2013	<u><u>6,143</u></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:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Hire purchase agreements	<u><u>1,667</u></u>	<u><u>-</u></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:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Hire purchase agreements	<u><u>2,639</u></u>	<u><u>-</u></u>

**A & J WELDING SUPPLIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**

**Year ended 31 March 2014**

**5. Share capital**

**Authorised share capital:**

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
15 Ordinary A shares of £1 each	15	-
	<u>1,015</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2014		2013
	No	£	No      £
Ordinary shares of £1 each	120	120	120      120
Ordinary A shares of £1 each	15	15	-      -
	<u>135</u>	<u>135</u>	<u>120      120</u>

On 14 November 2013 the company issued 15 Ordinary A shares at par value following a rights issue which enabled members to purchase 5 Ordinary A shares for every 29 Ordinary shares held.