

Registered Number 03097355

A & J Welding Supplies Limited

Abbreviated Accounts

31 March 2015

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		31,502	8,661
		<u>31,502</u>	<u>8,661</u>
Current assets			
Stocks		41,824	31,944
Debtors		494,810	367,456
Cash at bank and in hand		324,762	94,745
Total current assets		<u>861,396</u>	<u>494,145</u>
Creditors: amounts falling due within one year		(650,362)	(413,997)
Net current assets (liabilities)		211,034	80,148
Total assets less current liabilities		<u>242,536</u>	<u>88,809</u>
Creditors: amounts falling due after more than one year	3	(7,639)	(2,639)
Total net assets (liabilities)		<u>234,897</u>	<u>86,170</u>
Capital and reserves			

Called up share capital	4	135	135
Profit and loss account		234,762	86,035

Shareholders funds

<u>234,897</u>	<u>86,170</u>
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- a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 July 2015

And signed on their behalf by:

J Powell, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2015

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.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

Leasehold Property Improvements

25% reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2014	30,617	30,617
Additions	35,197	35,197
Disposals	(17,430)	(17,430)
At 31 March 2015	<u>48,384</u>	<u>48,384</u>
Depreciation		
At 01 April 2014	21,956	21,956
Charge for year	10,030	10,030
On disposals	(15,104)	(15,104)
At 31 March 2015	<u>16,882</u>	<u>16,882</u>
Net Book Value		
At 31 March 2015	31,502	31,502
At 31 March 2014	<u>8,661</u>	<u>8,661</u>

3 Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Secured Debts	7,639	2,639

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
15 Ordinary A of £1 each	15	15

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

120 Ordinary of £1 each	120	120
15 Ordinary A of £1 each	15	15