

REGISTERED NUMBER  
03370495  
England and Wales

WELTECH INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

TUESDAY



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A26

27/01/2015

#245

COMPANIES HOUSE

WELTECH INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2014

|  | Notes | 2014<br>£ | 2013<br>£ |
|--|-------|-----------|-----------|
| FIXED ASSETS   |       |           |           |
| Tangible assets  | 2     | 66684     | 77774     |
| CURRENT ASSETS   |       |           |           |
| Stock  |       | 92771     | 78326     |
| Debtors  |       | 176906    | 184130    |
| Cash at bank and in hand                                   |       | 18525     | 31125     |
|  |       | <hr/>     | <hr/>     |
|  |       | 288202    | 293581    |
| CREDITORS: amounts falling due<br>within one year          |       | (167742)  | (183928)  |
|  |       | <hr/>     | <hr/>     |
| NET CURRENT ASSETS   |       | 120460    | 109653    |
|  |       | <hr/>     | <hr/>     |
| TOTAL ASSETS LESS CURRENT LIABILITIES                      |       | 187144    | 187427    |
| CREDITORS: amounts falling due<br>after more than one year |       | (7468)    | (11235)   |
|  |       | <hr/>     | <hr/>     |
| NET ASSETS   |       | 179676    | 176192    |
|  |       | <hr/>     | <hr/>     |
| CAPITAL AND RESERVES                                       |       |           |           |
| Called up share capital                                    | 3     | 100       | 100       |
| Profit and loss account                                    |       | 179576    | 176092    |
|  |       | <hr/>     | <hr/>     |
| SHAREHOLDERS' FUNDS  |       | 179676    | 176192    |
|  |       | <hr/>     | <hr/>     |

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved and signed by the director on 11 December 2014.



J P Parsons  
Director

WELTECH INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

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1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

|                     |  |
|---------------------|--|
| Motor vehicles      | - 25% on the reducing balance                              |
| Plant and machinery | - 33 <sup>1</sup> / <sub>3</sub> % on the 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. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their expected useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

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WELTECH INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

2. TANGIBLE FIXED ASSETS

|                     | Motor<br>Vehicles<br>£ | Plant &<br>machinery<br>£ | Total<br>£ |
|---------------------|------------------------|---------------------------|------------|
| Cost                |                        |                           |            |
| At 1 November 2013  | 101109                 | 87261                     | 188370     |
| Additions           | 29583                  | 3369                      | 32952      |
| Disposals           | (30030)                | -                         | (30030)    |
|                     |                        |                           |            |
| At 31 October 2014  | 100662                 | 90630                     | 191292     |
|                     |                        |                           |            |
| Depreciation        |                        |                           |            |
| At 1 November 2013  | 28855                  | 81741                     | 110596     |
| Charge for the year | 25825                  | 3626                      | 29451      |
| On disposals        | (15439)                | (-)                       | (15439)    |
|                     |                        |                           |            |
| At 31 October 2014  | 39241                  | 85367                     | 124608     |
|                     |                        |                           |            |
| Net book value      |                        |                           |            |
| At 31 October 2014  | 61421                  | 5263                      | 66684      |
|                     |                        |                           |            |
| At 31 October 2013  | 72254                  | 5520                      | 77774      |

3. CALLED UP SHARE CAPITAL

|  | 2014<br>£ | 2013<br>£ |
|--|-----------|-----------|
| Allotted, called up and fully paid<br>100 ordinary shares of £1 each | 100       | 100       |

4. RELATED PARTY TRANSACTIONS

Management fees of £80000 (2013 - £100000) were charged to Weltech Limited, a company in which J P Parson is materially interested as shareholder.