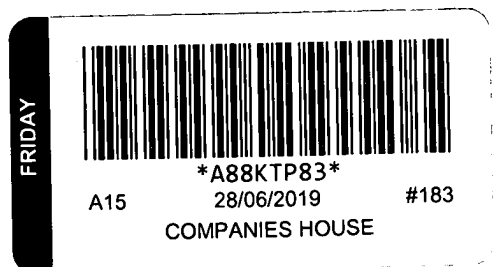


**WELTECH INTERNATIONAL LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**



**WELTECH INTERNATIONAL LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	69,820	52,135
<b>Current assets</b>			
Inventories	5	109,592	115,342
Debtors	6	211,161	143,504
Cash at bank and in hand		108,955	60,971
		<u>429,708</u>	<u>319,817</u>
<b>Creditors: amounts falling due within one year</b>	7	(148,738)	(120,841)
<b>Net current assets</b>		<u>280,970</u>	<u>198,976</u>
<b>Total assets less current liabilities</b>		<u>350,790</u>	<u>251,111</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(480)	-
<b>Net assets</b>		<u><u>350,310</u></u>	<u><u>251,111</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		<u>350,210</u>	<u>251,011</u>
<b>Shareholders' funds</b>		<u><u>350,310</u></u>	<u><u>251,111</u></u>

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 13 December 2018.

Mr J P Parsons  
Director



Company Registration No. 03370495

**WELTECH INTERNATIONAL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

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**1 Statutory information**

Weltech International Limited is a private company, limited by shares, registered in England and Wales, registration number 03370495. The registered office is 10 Bramley Road, St Ives, Cambridgeshire, PE27 3WS.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover represents amounts receivable, net of VAT.

***Tangible fixed assets policy***

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

Plant & machinery	25% on cost
Motor vehicles	30% on the reducing balance
Fixtures & fittings	25% on cost
Computer equipment	33% on cost

***Stocks***

Stocks and work-in-progress 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 on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their 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. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

**WELTECH INTERNATIONAL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

<b>4 Tangible fixed assets</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£	£	£
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 November 2017	7,712	48,446	42,427	56,290	154,875
Additions	638	31,585	5,529	1,846	39,598
At 31 October 2018	8,350	80,031	47,956	58,136	194,473
<b>Depreciation</b>					
At 1 November 2017	7,586	7,251	40,352	47,551	102,740
Charge for the year	122	17,020	1,025	3,746	21,913
At 31 October 2018	7,708	24,271	41,377	51,297	124,653
<b>Net book value</b>					
At 31 October 2018	642	55,760	6,579	6,839	69,820
At 31 October 2017	126	41,195	2,075	8,739	52,135

<b>5 Inventories</b>	<b>2018</b>	<b>2017</b>
	£	£
Raw materials	97,201	88,853
Work in progress	-	13,216
Finished goods	12,391	13,273
	109,592	115,342

<b>6 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade debtors	184,952	115,763
Accrued income and prepayments	21,839	25,886
Other debtors	4,370	1,855
	211,161	143,504

<b>7 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Obligations under finance leases and hire purchase contracts	5,562	5,089
Trade creditors	48,730	55,448
Amounts owed to group undertakings and other participating interests	14,238	16,470
Taxes and social security	63,431	35,496
Other creditors	8,112	5,243
Loans from directors	1,972	-
Accruals	6,693	3,095
	148,738	120,841

<b>8 Creditors: amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Obligations under finance leases and hire purchase contracts	480	-

**WELTECH INTERNATIONAL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

<b>9 Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

<b>10 Operating lease commitments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
At 31 October 2018 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within two to five years	8,049	8,065

**11 Transactions with related parties**

Management fees of £90,000 (2017 - £90,000) were charged to Weltech limited, a company in which Mr J P parsons is materially interest as a shareholder.

**12 Controlling party**

The company is controlled by Mr J P Parsons.

**13 Average number of employees**

During the year the average number of employees was 14 (2017: 13).