

REGISTRARS COPY

WELDING MOBILITY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016



WELDING MOBILITY LIMITED
REGISTERED NUMBER: 03759413

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016	2015
		£	£
FIXED ASSETS			
Tangible assets	2	49,009	44,224
CURRENT ASSETS			
Stocks		61,167	7,500
Debtors		172,244	300,120
Cash at bank and in hand		4,201	1,882
		<u>237,612</u>	<u>309,502</u>
CREDITORS: amounts falling due within one year	3	<u>(181,095)</u>	<u>(176,344)</u>
NET CURRENT ASSETS		<u>56,517</u>	<u>133,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,526</u>	<u>177,382</u>
CREDITORS: amounts falling due after more than one year		(8,508)	(12,969)
PROVISIONS FOR LIABILITIES			
Deferred tax		(8,822)	-
NET ASSETS		<u>88,196</u>	<u>164,413</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		88,096	164,313
SHAREHOLDERS' FUNDS		<u>88,196</u>	<u>164,413</u>

WELDING MOBILITY LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2016**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



D P Walton
Director

Date: 21/2/17

The notes on pages 3 to 5 form part of these financial statements.

WELDING MOBILITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	25% straight line
Computer equipment	-	33% straight line

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

WELDING MOBILITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

1.8 Stocks and work in progress

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 stocks. Cost includes all direct costs.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2015	200,244
Additions	29,415
Disposals	(20,525)
At 30 June 2016	209,134
Depreciation	
At 1 July 2015	156,020
Charge for the year	24,630
On disposals	(20,525)
At 30 June 2016	160,125
Net book value	
At 30 June 2016	49,009
At 30 June 2015	44,224

WELDING MOBILITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

3. CREDITORS: Amounts falling due within one year

The bank overdraft of £36,119 (2015 - £7,730) is secured by a fixed and floating charge over the assets of the company.

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid.		
40 Ordinary 'A' shares of £1 each	40	40
40 Ordinary 'B' shares of £1 each	40	40
10 Ordinary 'C' shares of £1 each	10	10
5 Ordinary 'D' shares of £1 each	5	5
5 Ordinary 'E' shares of £1 each	5	5
	<hr/>	<hr/>
	100	100
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