

Company Registration No. 4455539 (England and Wales)

**AGRIQUIP WELDING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

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# **AGRIQUIP WELDING LIMITED**

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# AGRIQUIP WELDING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Intangible assets	2		1		1
Tangible assets	2		11,841		9,603
			<u>11,842</u>		<u>9,604</u>
<b>Current assets</b>					
Stocks		3,800		1,978	
Debtors		21,173		25,265	
Cash at bank and in hand		9,057		101	
		<u>34,030</u>		<u>27,344</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(66,120)</u>		<u>(54,935)</u>	
<b>Net current liabilities</b>			<u>(32,090)</u>		<u>(27,591)</u>
<b>Total assets less current liabilities</b>			<u>(20,248)</u>		<u>(17,987)</u>
<b>Provisions for liabilities</b>			<u>(1,406)</u>		<u>(666)</u>
			<u>(21,654)</u>		<u>(18,653)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(21,754)</u>		<u>(18,753)</u>
<b>Shareholders' funds</b>			<u>(21,654)</u>		<u>(18,653)</u>

# **AGRIQUIP WELDING LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2010**

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For the financial year ended 30 June 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 15 April 2011

C N Roberts  
Director



Company Registration No. 4455539

# **AGRIQUIP WELDING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The going concern is dependant on the continued support of the Directors. The directors will continue to support the business over the next twelve months. On this basis, the Directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support of the company's directors.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance method
Motor vehicles	25% reducing balance method

#### **1.5 Revenue recognition**

Fee income represents revenue earned under a wide variety of contracts to provide services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

# AGRIQUIP WELDING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 July 2009	1	46,514	46,515
Additions	-	6,185	6,185
At 30 June 2010	1	52,699	52,700
<b>Depreciation</b>			
At 1 July 2009	-	36,911	36,911
Charge for the year	-	3,947	3,947
At 30 June 2010	-	40,858	40,858
<b>Net book value</b>			
At 30 June 2010	1	11,841	11,842
At 30 June 2009	1	9,603	9,604

### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100