



Registration number 04712195

Agriweld Limited

Abbreviated accounts

for the year ended 31 March 2012

THURSDAY



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Agriweld Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 6

Agriweld Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		2,067		4,133
Tangible assets	2		185,531		177,228
			<u>187,598</u>		<u>181,361</u>
Current assets					
Stocks		43,724		60,487	
Debtors		86,366		118,915	
Cash at bank and in hand		10,425		91	
		<u>140,515</u>		<u>179,493</u>	
Creditors: amounts falling due within one year	3	<u>(177,428)</u>		<u>(259,521)</u>	
Net current liabilities			<u>(36,913)</u>		<u>(80,028)</u>
Total assets less current liabilities			150,685		101,333
Creditors: amounts falling due after more than one year	4		(40,944)		(27,200)
Provisions for liabilities			<u>(16,245)</u>		<u>(15,022)</u>
Net assets			<u>93,496</u>		<u>59,111</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			93,494		59,109
Shareholders' funds			<u>93,496</u>		<u>59,111</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 6 form an integral part of these financial statements.

Agriweld Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 9 August 2012 and signed on its behalf by



D Foster
Director

Registration number 04712195

The notes on pages 3 to 6 form an integral part of these financial statements.

Agriweld Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover is the amount receivable by the company, exclusive of VAT, for goods and services to outside customers

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% of reducing balance
Motor vehicles	-	25% of reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value

Agriweld Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Agriweld Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

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2. Fixed assets	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	20,661	227,069	247,730
Additions	-	20,921	20,921
Disposals	-	(633)	(633)
At 31 March 2012	<u>20,661</u>	<u>247,357</u>	<u>268,018</u>
Depreciation and amortisation			
At 1 April 2011	16,528	49,841	66,369
On disposals	-	(592)	(592)
Charge for year	2,066	12,577	14,643
At 31 March 2012	<u>18,594</u>	<u>61,826</u>	<u>80,420</u>
Net book values			
At 31 March 2012	<u>2,067</u>	<u>185,531</u>	<u>187,598</u>
At 31 March 2011	<u>4,133</u>	<u>177,228</u>	<u>181,361</u>

3. Creditors: amounts falling due within one year	2012 £	2011 £
Creditors include the following		
Secured creditors	<u>13,073</u>	<u>35,650</u>

4. Creditors: amounts falling due after more than one year	2012 £	2011 £
Creditors include the following		
Secured creditors	<u>40,944</u>	<u>27,200</u>

The company's bank loan is secured by a fixed and floating charge over all the assets of the company

Agriweld Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

continued

5. Share capital	2012	2011
	£	£
Authorised		
1,000 Ordinary £1 shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary £1 shares of 1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary £1 shares of 1 each	<u>2</u>	<u>2</u>