

ABFAB WELDING LIMITED

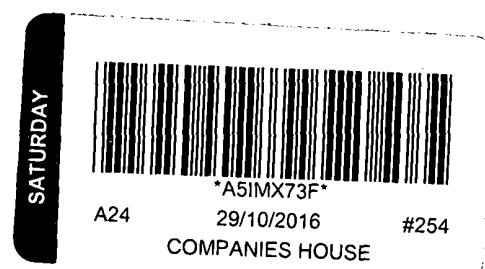
**33 THORNHILL CLOSE,
UPPER CWMBRAN,
CWMBRAN,
GWENT,
NP44 5TQ.**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY, 2016

**CLARK R. DURBIN & CO.
Chartered Accountants**

Company No. 5669913



ABFAB WELDING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY, 2016

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ABFAB WELDING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JANUARY, 2016

<u>2015</u>		<u>Cost</u>	<u>Dep'n</u>	<u>Nett</u>
5,192	FIXED ASSETS (Note 2)	18,107	13,131	4,976
	<u>CURRENT ASSETS</u>			
	21,784 Debtors	15,248		
	17,412 Cash at bank and in hand	21,727		
	38,926	36,975		
	<u>CREDITORS</u>			
	Amounts falling due			
	38,924 within one year (Note 3)	39,719		
2	Net Current Assets/Liabilities			(2,744)
5,194	Net Assets			2,232
	<u>CAPITAL AND RESERVES</u>			
1	Called up Share Capital (Note 4)			1
5,193	Profit and Loss Account			2,231
5,194	Shareholders' Funds			2,232

ABFAB WELDING LIMITED

AS AT 31ST JANUARY, 2016

ABBREVIATED BALANCE SHEET (CONT.)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For year ended 31st January, 2016 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and no deposit has been deposited under s.476.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with S.386 (of the Act) and for preparing accounts 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 Financial Statements were approved by the Board of Directors and authorised for issue on 25th October, 2016, and are signed on behalf of the Board by :



.....
Andrew Brown
Director

25/10/2016

ABFAB WELDING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY, 2016

1) ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern Basis of Accounting

The accounts have been prepared on the assumption that the Company is able to carry on business as a going concern.

Turnover

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts and is adjusted for opening work in progress and payments on account.

Tangible Assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an assets, less its estimated residual value, over the useful economic life of that asset as follows :

Vehicles	20% reducing balance method
Plant and Machinery	20% reducing balance method.

Stock

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but no reversed at the Balance Sheet date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the Balance Sheet date.

ABFAB WELDING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY, 2016

2)	TANGIBLE ASSETS	Equipt./ Fittings	Van
	Cost at 01/02/2015	10,459	6,995
	Additions	653	
		<hr/>	<hr/>
	At 31/01/2016	11,112	6,995
		<hr/>	<hr/>
	Depreciation @ 01/02/2015	7,758	4,129
	Charge for year	671	573
		<hr/>	<hr/>
	At 31/01/2016	8,429	4,702
		<hr/>	<hr/>
	Net book value		
	As at 01/02/2015	2,326	2,866
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	As at 31/01/2016	2,683	2,293
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3)	CREDITORS :		
	Amounts falling due within one year	2015	2016
	Trade Creditors	3,515	3,468
	Taxation and Social Security	1,102	3,191
	Other Creditors	637	5,145
	Directors Loan	32,370	27,370
	Accruals	1,300	545
		<hr/>	<hr/>
		38,924	39,719
		<hr/>	<hr/>
4)	CALLED UP SHARE CAPITAL	2015	2016
	Allotted, called up and fully paid - Ordinary Shares	1	1