

**ABFAB WELDING LIMITED**

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

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2015**

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

**Company No. 5669913**

**SATURDAY**



A07      \*A4J5ZMHS\*      #61  
31/10/2015  
COMPANIES HOUSE

**ABFAB WELDING LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2015**

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**ABFAB WELDING LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31ST JANUARY, 2015**

<b><u>2014</u></b>	<b><u>FIXED ASSETS</u></b>			
6,490		Plant/Equipment		5192
	<b><u>CURRENT ASSETS</u></b>			
	11,272	Bank Balance – Current a/c	1,754	
	25,375	Deposit a/c	15,388	
	28,975	Debtors	21,874	
	65,632		38,926	
	<b><u>CURRENT LIABILITIES</u></b>			
	Payable within 12 months			
	11,698	Creditors	6554	
	32,370	Director's Loan account	32,370	
	2,418	Corporation Tax		
19,146	46,486		38924	2
25,636				5,194
	<b>CAPITAL ACCOUNT – this is represented by :</b>			
1		Share Capital		1
25,635		Reserves		5,193
25,636				5,194

**ABFAB WELDING LIMITED**

**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2015**

**ABBREVIATED BALANCE SHEET (CONT.)**

For the year ended 31<sup>st</sup> January, 2015, the Company was entitled to exemption under Section 477(2) of the Companies Act 2006.

The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for :

- (a) ensuring the Company keeps accounting records which comply with Section 386; and
- (b) 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 Section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23<sup>rd</sup> October, 2015.



.....  
**ANDREW BROWN**  
**DIRECTOR**

23/10/2015

**ABFAB WELDING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2015**

**1) ACCOUNTING POLICIES**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives :

Plant and Machinery	20% on reducing balance basis
Motor Vehicles	20% on reducing balance basis

**Other Accounting Policies**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the Profit & Loss Account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the Profit & Loss Account on a straight line basis over the period of the lease.

**2) TURNOVER**

a) The turnover in the Profit & Loss Account represents revenue earned during the period, exclusive of VAT.

**b) Valuation Information and Policy**

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.

**ABFAB WELDING LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2015**

3) <b>FIXED ASSETS</b>	<b>Plant</b>	<b>Vehicles</b>
As at 1.2.13 and 31.01.2014	10,084	6,995
	_____	_____
	10,084	6,995
	_____	_____
Depreciation at 1.2.13	7176	3413
Depreciation for year	582	716
	_____	_____
Depreciation at 31.01.2014	7758	4129
	_____	_____
NBV @ 31.1.14	2,908	3,582
	_____	_____
NBV @ 31.1.15	2326	2866
	_____	_____

4) **TAXATION**

Taxation has been provided at the small companies rate of 20%.