

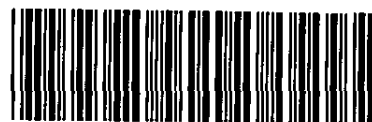
ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2011

FOR

**ALLIED WELDING & ENGINEERING
SUPPLIES LIMITED**

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COMPANIES HOUSE

**ALLIED WELDING & ENGINEERING
SUPPLIES LIMITED (REGISTERED NUMBER: 05908424)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**ALLIED WELDING & ENGINEERING
SUPPLIES LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2011**

DIRECTOR

Mr D Brumwell

SECRETARY:

Ms V L Duffell

REGISTERED OFFICE:

5a Armstrong Road
Manor Trading Estate
Benfleet
Essex
SS7 4PN

REGISTERED NUMBER:

05908424 (England and Wales)

ACCOUNTANTS.

Elliott, Mortlock, Busby & Co
Chartered Accountants
Abacus House
7 Argent Court Sylvan Way
Southfields Business Park
Basildon Essex
SS15 6TH

**ALLIED WELDING & ENGINEERING
SUPPLIES LIMITED (REGISTERED NUMBER: 05908424)**

**ABBREVIATED BALANCE SHEET
31 AUGUST 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	170,834	195,834
Tangible assets	3	<u>27,807</u>	<u>32,300</u>
		198,641	228,134
CURRENT ASSETS			
Stocks		10,000	14,000
Debtors		108,052	79,030
Cash at bank and in hand		<u>10,583</u>	<u>32,104</u>
		128,635	125,134
CREDITORS			
Amounts falling due within one year	4	<u>118,167</u>	<u>112,454</u>
NET CURRENT ASSETS		<u>10,468</u>	<u>12,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		209,109	240,814
CREDITORS			
Amounts falling due after more than one year	4	(135,000)	(166,746)
PROVISIONS FOR LIABILITIES		<u>(5,528)</u>	<u>(6,289)</u>
NET ASSETS		<u><u>68,581</u></u>	<u><u>67,779</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>68,481</u>	<u>67,679</u>
SHAREHOLDERS' FUNDS		<u><u>68,581</u></u>	<u><u>67,779</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 15 December 2011 and were signed by


Mr D Brumwell - Director

The notes on pages 3 to 4 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

1 ACCOUNTING POLICIES

Basis of preparation of accounts

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

Turnover

Turnover represents all amounts received and receivable in respect of goods and services supplied by the company during the year excluding value added tax and trade discounts

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and equipment	- 33% on cost and 20% on cost
Motor vehicles	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks 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 costs and an appropriate proportion of fixed and variable overheads

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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 taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

**ALLIED WELDING & ENGINEERING
SUPPLIES LIMITED (REGISTERED NUMBER: 05908424)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2011**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2010 and 31 August 2011	<u>250,000</u>
AMORTISATION	
At 1 September 2010	54,166
Charge for year	<u>25,000</u>
At 31 August 2011	<u>79,166</u>
NET BOOK VALUE	
At 31 August 2011	<u>170,834</u>
At 31 August 2010	<u>195,834</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2010	40,881
Additions	5,200
Disposals	<u>(2,500)</u>
At 31 August 2011	<u>43,581</u>
DEPRECIATION	
At 1 September 2010	8,581
Charge for year	8,146
Eliminated on disposal	<u>(953)</u>
At 31 August 2011	<u>15,774</u>
NET BOOK VALUE	
At 31 August 2011	<u>27,807</u>
At 31 August 2010	<u>32,300</u>

4 CREDITORS

Creditors include an amount of £1,746 (2010 - £4,485) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2011	2010
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTOR

The company's trading premises are owned by the director Mr David Brumwell. In the trading period, an amount of £15000 (2010 - £15000) was paid by way of rent to Mr David Brumwell.