

WELCH CIVILS (MID WALES) LIMITED

Unaudited Financial Statements for the Year Ended 31 May 2023

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

**Contents of the Financial Statements
for the Year Ended 31 May 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WELCH CIVILS (MID WALES) LIMITED

**Company Information
for the Year Ended 31 May 2023**

DIRECTORS:

W N Jackson
J J O'Connor

REGISTERED OFFICE:

One Business Village
Emily Street
Hull
Kingston upon Hull
HU9 1ND

REGISTERED NUMBER:

07706539 (England and Wales)

ACCOUNTANTS:

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

WELCH CIVILS (MID WALES) LIMITED (REGISTERED NUMBER: 07706539)

**Balance Sheet
31 May 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		871,661		137,609
CURRENT ASSETS					
Debtors	5	1,630,568		1,551,807	
Cash at bank		<u>946,732</u>		<u>235,097</u>	
		2,577,300		1,786,904	
CREDITORS					
Amounts falling due within one year	6	<u>1,458,430</u>		<u>647,379</u>	
NET CURRENT ASSETS			<u>1,118,870</u>		<u>1,139,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,990,531		1,277,134
CREDITORS					
Amounts falling due after more than one year	7		(83,656)		-
PROVISIONS FOR LIABILITIES			<u>(215,117)</u>		<u>-</u>
NET ASSETS			<u><u>1,691,758</u></u>		<u><u>1,277,134</u></u>
CAPITAL AND RESERVES					
Called up share capital			50		192,050
Capital redemption reserve			192,000		-
Retained earnings			<u>1,499,708</u>		<u>1,085,084</u>
			<u><u>1,691,758</u></u>		<u><u>1,277,134</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

Balance Sheet - continued
31 May 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 July 2023 and were signed on its behalf by:

J J O'Connor - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2023**

1. STATUTORY INFORMATION

Welch Civils (Mid Wales) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - NIL) .

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2022	52,278	131,840	8,995	193,113
Additions	<u>168,908</u>	<u>669,811</u>	<u>21,320</u>	<u>860,039</u>
At 31 May 2023	<u>221,186</u>	<u>801,651</u>	<u>30,315</u>	<u>1,053,152</u>
DEPRECIATION				
At 1 June 2022	13,194	40,062	2,248	55,504
Charge for year	<u>29,839</u>	<u>91,824</u>	<u>4,324</u>	<u>125,987</u>
At 31 May 2023	<u>43,033</u>	<u>131,886</u>	<u>6,572</u>	<u>181,491</u>
NET BOOK VALUE				
At 31 May 2023	<u>178,153</u>	<u>669,765</u>	<u>23,743</u>	<u>871,661</u>
At 31 May 2022	<u>39,084</u>	<u>91,778</u>	<u>6,747</u>	<u>137,609</u>

The net book value of tangible fixed assets includes £ 125,494 in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,307,916	1,077,310
Directors' current accounts	11,155	-
VAT	253,664	474,497
Prepayments	<u>57,833</u>	<u>-</u>
	<u>1,630,568</u>	<u>1,551,807</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	43,646	-
Trade creditors	362,139	530,249
Social security and other taxes	287,516	84,473
Other creditors	531,094	-
Directors' current accounts	-	30,000
Accrued expenses	<u>234,035</u>	<u>2,657</u>
	<u>1,458,430</u>	<u>647,379</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	<u>83,656</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2023**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>127,302</u>	<u>-</u>

The hire purchase liability is secured on the asset to which the finance relates.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	2023	2022
	£	£
J J O'Connor		
Balance outstanding at start of year	-	-
Amounts advanced	11,155	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,155</u>	<u>-</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.