

BIG FISH WELDING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED

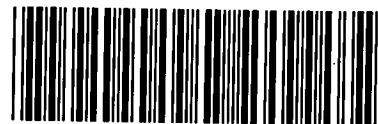
30TH September 2016

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Company Number 09756147

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COMPANIES HOUSE

BIG FISH WELDING LIMITED

REPORT OF THE DIRECTORS

The Director presents his report and the financial statements for the year ended 30th September 2016.

PRINCIPAL ACTIVITY

The company is principally engaged in the provision of Services to the Welding and Fabrication Industry.

TRADING RESULTS

The profit after taxation for the period amounted to £42748.

DIVIDEND

A dividend was voted and paid in the year ender review of £28305.

DIRECTOR

The Director in office at the end of the year is shown below and he served on board throughout the year.

The interest of the Director in the shares of the company were as follows:-

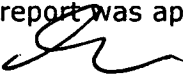
	<u>Class of Share</u>	<u>2016</u>
Mr Gary Fisher	Ordinary	1

The Director, being eligible, offers himself for election at the forthcoming Annual General Meeting.

SMALL COMPANY STATUS

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

APPROVAL

This report was approved on 9th April 2017, by

..... Mr Gary Fisher

On behalf of the board

BIG FISH WELDING LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 30.09.2016

<u>Notes</u>	<u>2016</u>
Turnover	£102,896
Cost of Sales	<u>£ 833</u>
<u>GROSS PROFIT</u>	£102,063
Administration Expenses	<u>£ 52,491</u>
	£ 49,572
Interest Received and Similar Income	<u>£ 0</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	£ 49,572
Taxation	<u>£ 6,824</u>
PROFIT/LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION	£ 42,748
Dividend	<u>£(28,305)</u>
RETAINED PROFIT/LOSS B/FWD	£ 0
RETAINED PROFIT/LOSS C/FWD	£ 14,443

BIG FISH WELDING LIMITED
BALANCE SHEET AS AT 30.09.2016

<u>FIXED ASSETS</u>	<u>Notes</u>	<u>2016</u>
Tangible Assets	(2)	£15,452

CURRENT ASSETS

Cash & Bank on Hand	£5,274
Stock & Work in Progress	£ 875
Debtors & Prepayments	<u>£2,276</u>
	£8,425

CREDITORS

Amounts falling due within one year	<u>£(9,433)</u>
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<u>NET CURRENT LIABILITIES</u>	<u>£(1,008)</u>
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<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>£14,444</u>
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CREDITORS

Amounts falling due after more than one year	<u>£ 0</u>
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<u>PROVISION FOR LIABILITIES</u>	<u>£14,444</u>
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CAPITAL AND RESERVES

Called Up Share Capital	£ 1
Profit and Loss Accounts	<u>£14,443</u>
Shareholders Funds	£14,444

BIG FISH WELDING LIMITED

BALANCE SHEET AS AT 30.09.2016

For the year ending 30th September 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

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

The director's acknowledge their responsibility for: complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with

ON BEHALF OF THE BOARD



..... Mr Gary Fisher

Approved by the Board on 9th April 2017

BIG FISH WELDING LIMITED

ACCOUNTING POLICIES

The principal accounting policies which have been adopted in the preparation of the financial statements were:-

BASIS OF ACCOUNTING

The financial statements have been prepared under the historic cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

TURNOVER

Turnover represents net invoiced sales of goods, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery etc - 25% on reducing balance

DEFERRED TAX

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

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the profit and loss account as incurred.

BIG FISH WELDING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30.09.2016

1) Operating Profit

The operating profit is stated after charging:-

2016

Auditors Remuneration
Depreciation

£ 985
£2968

2) Tangible Fixed Assets

Equipment

Cost

At 01.09.2015
At 30.09.2016

£16,620
£16,620

Depreciation

At 01.09.2015
At 30.09.2016

£ 0
£2518

Net Book Value

At 01.09.2015
At 30.09.2016

£16620
£14102

Van

Cost

At 01.09.2015
At 30.09.2016

£ 0
£1800

Depreciation

At 01.09.2015
At 30.09.2016

£ 0
£450

Net Book Value

At 01.09.2015
At 30.09.2016

£ 0
£1350

BIG FISH WELDING LIMITED3) Debtors

Debtors amounts falling due within this year

Customs & Excise	£2276
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4) Creditors

Amounts falling due within one year

2016

Auditor	£ 985
Corporation Tax	£6,824
Directors Loan Account	<u>£1,624</u>
	£9,433

- 5) At 01.09.2015 and at 30.09.2016 the authorised share capital was made up entirely of £1 ordinary shares, 1 share was allocated, called up and fully paid, giving an issued share capital of £1.

6) ReservesProfit & Loss

At 1 st September 2015	£ 1
Retained Profit/Loss	<u>£14,443</u>
At 30 th September 2016	£14,444

7) Shareholders Funds

Profit/Loss for Year	£14,443
Shareholders Funds @ 01.09.2015	<u>£ 1</u>
Shareholders Funds @ 30.09.2016	£14,444

BIG FISH WELDING LIMITED

TRADING & PROFIT & LOSS ACCOUNTS
FOR THE YEAR ENDED
30.09.2016

SALES

Work Done (Excl VAT)	102,896.48
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COST OF SALES

Stock & Work @ Start	220.00	
Materials	<u>1,488.16</u>	
	1,708.16	
Deduct Stock & Work @ End	<u>875.00</u>	
	833.16	<u>833.16</u>

<u>GROSS PROFIT</u>	102,063.32
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OVERHEADS

Directors Remuneration	10,005.00	
Rental of Unit	10,948.09	
Wages & NIC	4,804.00	
Mileage Allowance – Official Rate	9,280.50	
Accommodation & Subsistence (Scotland)	8,619.20	
Legal	1,000.00	
Premise Costs (Light, Heat, Water)	182.00	
Security	290.00	
Business Occupation of Premises	988.00	
Auditors Remuneration	985.00	
Computer Costs & Internet	248.30	
Insurance	48.76	
Postage & Stationary	69.48	
Establishment	13.00	
Repairs & Renewals	1,123.96	
Protective Clothing & Overalls	149.99	
Cleaning & Products	120.40	
Telephone & Mobile	646.80	
Depreciation	<u>2,968.18</u>	
	52,490.66	<u>52,490.66</u>
<u>NET PROFIT</u>		49,572.66

BIG FISH WELDING LIMITED (AP 30.09.2016)

Net Profit as per Accounts	49,572
Depreciation	<u>2,968</u>
	52,540

Net Profit 52,540

Capital Allowances

Equipment

Cost 16620 AIA Claimed 16620

Vehicle (Van)

Cost 1800 AIA Claimed 1800

Total Capital Allowances = 18420

Case I 52540 Less CA 18420 = 34120

Case I 34120

Corporation Tax Payable

AP 31.03.2015

6/12 x 34120 = 17060 @ 20% = 3,412.00

AP 31.03.2016

6/12 x 34120 = 17060 @ 20% = 3,412.00
6,824.00

Total Corporation Tax Payable £6,824.00