

Company registration number: SC530253

**Walker Welding Services Limited**

**Unaudited abridged financial statements**

**31 March 2017**

TUESDAY



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07/11/2017

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**PATERSON BOYD & Co.**  
Chartered Accountants

## **Walker Welding Services Limited**

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## **Walker Welding Services Limited**

### **Directors and other information**

<b>Directors</b>	Jack Walker Louise Walker
<b>Company number</b>	SC530253
<b>Registered office</b>	8 Mitchell Street Leven United Kingdom KY8 4HJ
<b>Accountants</b>	Paterson Boyd & Co Chartered Accountants 8 Mitchell Street Leven Fife KY8 4HJ
<b>Bankers</b>	The Royal Bank of Scotland plc Kirkcaldy Branch 23/25 Rosslyn Street Kirkcaldy KY1 3HW

**Walker Welding Services Limited**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of Walker Welding Services Limited  
Period ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Walker Welding Services Limited for the period ended 31 March 2017 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the board of directors of Walker Welding Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Walker Welding Services Limited and state those matters that we have agreed to state to the board of directors of Walker Welding Services Limited as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Walker Welding Services Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Walker Welding Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Walker Welding Services Limited. You consider that Walker Welding Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Walker Welding Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Paterson Boyd & Co  
Chartered Accountants  
8 Mitchell Street  
Leven  
Fife  
KY8 4HJ

6 November 2017

**Walker Welding Services Limited**

**Abridged statement of financial position  
31 March 2017**

	Note	31/03/17 £	£
<b>Fixed assets</b>			
Tangible assets	7	1,125	
		<u>1,125</u>	1,125
<b>Current assets</b>			
Debtors		1,191	
Cash at bank and in hand		18,969	
		<u>20,160</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(9,376)</u>	
<b>Net current assets</b>			10,784
<b>Total assets less current liabilities</b>			<u>11,909</u>
<b>Provisions for liabilities</b>			(214)
<b>Net assets</b>			<u><u>11,695</u></u>
<b>Capital and reserves</b>			
Called up share capital	8		2
Profit and loss account			11,693
<b>Shareholders funds</b>			<u><u>11,695</u></u>

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

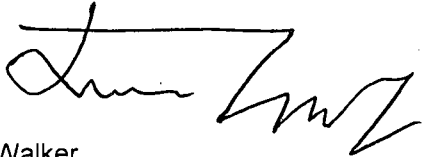
In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

**The notes on pages 7 to 10 form part of these financial statements.**

**Walker Welding Services Limited**

**Abridged statement of financial position (continued)**  
**31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on 6 November 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Jack Walker', with a stylized flourish at the end.

Jack Walker  
Director

Company registration number: SC530253

**The notes on pages 7 to 10 form part of these financial statements.**

**Walker Welding Services Limited**

**Statement of changes in equity  
Period ended 31 March 2017**

	Called up share capital £	Profit and loss account £	<b>Total</b> £
<b>At 21 March 2016</b>	-	-	-
Profit for the period		21,693	21,693
<b>Total comprehensive income for the period</b>	-	21,693	21,693
Issue of shares	2		2
Dividends paid and payable		(10,000)	(10,000)
<b>Total investments by and distributions to owners</b>	2	(10,000)	(9,998)
<b>At 31 March 2017</b>	2	11,693	11,695

## **Walker Welding Services Limited**

### **Notes to the financial statements**

**Period ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 8 Mitchell Street, Leven, United Kingdom, KY8 4HJ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered.

##### **Taxation**

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

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

##### **Depreciation**

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

Motor vehicles	- 25% reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.



## Walker Welding Services Limited

### Notes to the financial statements (continued)

Period ended 31 March 2017

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

#### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

#### 4. Staff costs

The average number of persons employed by the company during the period, including the directors was 2.

#### 5. Directors remuneration

The director's aggregate remuneration in respect of qualifying services was:

	Period ended 31/03/17
	£
Remuneration	8,040

#### 6. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Period ended 31/03/17
	£
Depreciation of tangible assets	375

**Walker Welding Services Limited**

**Notes to the financial statements (continued)**  
**Period ended 31 March 2017**

**7. Tangible assets**

	£
<b>Cost</b>	
At 21 March 2016	-
Additions	1,500
<b>At 31 March 2017</b>	<u>1,500</u>
<b>Depreciation</b>	
At 21 March 2016	-
Charge for the year	375
<b>At 31 March 2017</b>	<u>375</u>
<b>Carrying amount</b>	
<b>At 31 March 2017</b>	<u><u>1,125</u></u>

**8. Called up share capital**

**Authorised share capital**

	<b>31/03/17</b>	
	<b>No</b>	<b>£</b>
Ordinary shares of £ 1.00 each	<u>2</u>	<u>2</u>

**Issued, called up and fully paid**

	<b>31/03/17</b>	
	<b>No</b>	<b>£</b>
Ordinary shares of £ 1.00 each	<u>2</u>	<u>2</u>

**9. Directors advances, credits and guarantees**

During the period the directors entered into the following advances and credits with the company:

	<b>Period ended 31/03/17</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Jack Walker	<u>-</u>	<u>(29,593)</u>	<u>26,097</u>	<u>(3,496)</u>

**Walker Welding Services Limited**

**Notes to the financial statements (continued)**  
**Period ended 31 March 2017**

**10. Related party transactions**

For the whole of the financial period the company was under the control of its directors.

At the year end date the company was due £3,496 to its directors.

During the period the company paid dividends £10,000 to its directors.

### **Statement of consent to prepare abridged financial statements**

All of the members of Walker Welding Services Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current period ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.