

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

A1 WELDING EQUIPMENT LTD

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A1 WELDING EQUIPMENT LTD (REGISTERED NUMBER: 05043407)

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FOR THE YEAR ENDED 31 MARCH 2019

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A1 WELDING EQUIPMENT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR:	N E Bennett
SECRETARY:	M Howard
REGISTERED OFFICE:	43 Chiltern Drive Royton OLDHAM Greater Manchester OL2 5TD
REGISTERED NUMBER:	05043407

A1 WELDING EQUIPMENT LTD (REGISTERED NUMBER: 05043407)**BALANCE SHEET**
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		24,837		33,116
Investments	5		<u>50,000</u>		<u>-</u>
			74,837		33,116
CURRENT ASSETS					
Stocks		80,000		80,000	
Debtors	6	327,899		320,524	
Cash at bank and in hand		<u>54,657</u>		<u>57,566</u>	
		462,556		458,090	
CREDITORS					
Amounts falling due within one year	7	<u>243,746</u>		<u>221,864</u>	
NET CURRENT ASSETS			<u>218,810</u>		<u>236,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>293,647</u>		<u>269,342</u>
PROVISIONS FOR LIABILITIES			<u>1,000</u>		<u>1,000</u>
NET ASSETS			<u><u>292,647</u></u>		<u><u>268,342</u></u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>292,597</u>		<u>268,292</u>
SHAREHOLDERS' FUNDS			<u><u>292,647</u></u>		<u><u>268,342</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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
- (b) 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 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 director on 29 November 2019 and were signed by:

N E Bennett - Director

A1 WELDING EQUIPMENT LTD (REGISTERED NUMBER: 05043407)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

A1 Welding Equipment Ltd is a private company, limited by shares , registered in Not specified/Other. 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 represents net sales of goods and services, 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 - 33% on cost, 25% on reducing balance and 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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 2 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>84,416</u>
DEPRECIATION	
At 1 April 2018	51,300
Charge for year	<u>8,279</u>
At 31 March 2019	<u>59,579</u>
NET BOOK VALUE	
At 31 March 2019	<u>24,837</u>
At 31 March 2018	<u>33,116</u>

A1 WELDING EQUIPMENT LTD (REGISTERED NUMBER: 05043407)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5.	FIXED ASSET INVESTMENTS		Other investments £
	COST		
	Additions		<u>50,000</u>
	At 31 March 2019		<u>50,000</u>
	NET BOOK VALUE		
	At 31 March 2019		<u>50,000</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2019	2018
		£	£
	Trade debtors	323,627	284,229
	Other debtors	<u>4,272</u>	<u>36,295</u>
		<u>327,899</u>	<u>320,524</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2019	2018
		£	£
	Trade creditors	180,954	166,768
	Taxation and social security	59,520	37,489
	Other creditors	<u>3,272</u>	<u>17,607</u>
		<u>243,746</u>	<u>221,864</u>

