

**REGISTERED NUMBER: 05543838 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**WELDERS INC LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**WELDERS INC LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTOR:** P Siddall

**SECRETARY:** Mrs K Siddall

**REGISTERED OFFICE:** 44 Rivermead Road  
Camberley  
Surrey  
GU15 2SE

**REGISTERED NUMBER:** 05543838 (England and Wales)

**ACCOUNTANTS:** LFM  
Chartered Certified Accountants  
The Stables  
23b Lenten Street  
Alton  
Hampshire  
GU34 1HG

**WELDERS INC LTD (REGISTERED NUMBER: 05543838)**

**BALANCE SHEET  
31 DECEMBER 2016**

|  | Notes | 2016<br>£      | £             | 2015<br>£      | £              |
|--|-------|----------------|---------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |               |                |                |
| Tangible assets                              | 4     |                | 7,699         |                | 10,612         |
| <b>CURRENT ASSETS</b>                        |       |                |               |                |                |
| Stocks                                       | 5     | 2,582          |               | 3,200          |                |
| Debtors                                      | 6     | 41,893         |               | 81,249         |                |
| Cash at bank                                 |       | 58,579         |               | 70,594         |                |
|  |       | <u>103,054</u> |               | <u>155,043</u> |                |
| <b>CREDITORS</b>                             |       |                |               |                |                |
| Amounts falling due within one year          | 7     | <u>52,222</u>  |               | <u>64,885</u>  |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>50,832</u> |                | <u>90,158</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>58,531</u> |                | <u>100,770</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |               |                |                |
| Called up share capital                      | 9     |                | 100           |                | 100            |
| Retained earnings                            | 10    |                | <u>58,431</u> |                | <u>100,670</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>58,531</u> |                | <u>100,770</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 1 May 2017 and were signed by:

P Siddall - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

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

**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 | - 25% on cost |
| Motor vehicles      | - 25% on cost |
| Computer equipment  | - 25% on cost |

**Stocks**

Stocks and work in progress 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 expenditure and an appropriate proportion of fixed and variable overheads.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. TANGIBLE FIXED ASSETS**

|                       | <b>Plant and<br/>machinery<br/>£</b> | <b>Motor<br/>vehicles<br/>£</b> | <b>Computer<br/>equipment<br/>£</b> | <b>Totals<br/>£</b> |
|-----------------------|--------------------------------------|---------------------------------|-------------------------------------|---------------------|
| <b>COST</b>           |                                      |                                 |                                     |                     |
| At 1 January 2016     | 5,200                                | 14,750                          | 3,856                               | 23,806              |
| Additions             | 2,450                                | -                               | 745                                 | 3,195               |
| At 31 December 2016   | <u>7,650</u>                         | <u>14,750</u>                   | <u>4,601</u>                        | <u>27,001</u>       |
| <b>DEPRECIATION</b>   |                                      |                                 |                                     |                     |
| At 1 January 2016     | 4,192                                | 6,025                           | 2,977                               | 13,194              |
| Charge for year       | 1,775                                | 3,687                           | 646                                 | 6,108               |
| At 31 December 2016   | <u>5,967</u>                         | <u>9,712</u>                    | <u>3,623</u>                        | <u>19,302</u>       |
| <b>NET BOOK VALUE</b> |                                      |                                 |                                     |                     |
| At 31 December 2016   | <u>1,683</u>                         | <u>5,038</u>                    | <u>978</u>                          | <u>7,699</u>        |
| At 31 December 2015   | <u>1,008</u>                         | <u>8,725</u>                    | <u>879</u>                          | <u>10,612</u>       |

**5. STOCKS**

|                  | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|------------------|-------------------|-------------------|
| Stocks           | 1,500             | 2,500             |
| Work-in-progress | <u>1,082</u>      | <u>700</u>        |
|                  | <u>2,582</u>      | <u>3,200</u>      |

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 35,082            | 75,112            |
| Tax           | 1,315             | -                 |
| Prepayments   | <u>5,496</u>      | <u>6,137</u>      |
|               | <u>41,893</u>     | <u>81,249</u>     |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | <b>2016<br/>£</b> | <b>2015<br/>£</b> |
|---------------------------------|-------------------|-------------------|
| Trade creditors                 | 29,792            | 25,630            |
| Corporation Tax                 | -                 | 16,112            |
| Social security and other taxes | 1,187             | 339               |
| VAT                             | 8,392             | 10,024            |
| Other creditors                 | 894               | 488               |
| Directors' current accounts     | 10,707            | 11,111            |
| Accrued expenses                | <u>1,250</u>      | <u>1,181</u>      |
|                                 | <u>52,222</u>     | <u>64,885</u>     |

**WELDERS INC LTD (REGISTERED NUMBER: 05543838)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | <b>2016</b>          | 2015          |
|----------------------------|----------------------|---------------|
|                            | <b>£</b>             | £             |
| Between one and five years | <u><b>10,000</b></u> | <u>10,000</u> |

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>2016</b>       | 2015       |
|---------|----------|-------------------|-------------------|------------|
|         |          |                   | <b>£</b>          | £          |
| 100     | Ordinary | £1                | <u><b>100</b></u> | <u>100</u> |

**10. RESERVES**

|                      | <b>Retained<br/>earnings<br/>£</b> |
|----------------------|------------------------------------|
| At 1 January 2016    | <b>100,670</b>                     |
| Deficit for the year | <b>(12,239)</b>                    |
| Dividends            | <u><b>(30,000)</b></u>             |
| At 31 December 2016  | <u><b>58,431</b></u>               |

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is P Siddall.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
WELDERS INC LTD**

**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Welders Inc Ltd for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Welders Inc Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Welders Inc Ltd and state those matters that we have agreed to state to the director of Welders Inc Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Welders Inc Ltd 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 loss of Welders Inc Ltd. You consider that Welders Inc Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Welders Inc Ltd. 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.

LFM  
Chartered Certified Accountants  
The Stables  
23b Lenten Street  
Alton  
Hampshire  
GU34 1HG

1 May 2017



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.