

**Coded Welding (Wolverhampton) Limited**  
**Abbreviated Accounts**  
**31 March 2007**

THURSDAY



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27/03/2008  
COMPANIES HOUSE

**HW**  
Chartered Accountants  
Keepers Lane  
The Wergs  
Wolverhampton  
WV6 8UA

# **Coded Welding (Wolverhampton) Limited**

## **Abbreviated Accounts**

**Period from 1 January 2006 to 31 March 2007**

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# Coded Welding (Wolverhampton) Limited

## Abbreviated Balance Sheet

31 March 2007

	Note	£	31 Mar 07 £	£	31 Dec 05 £
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			12,286		-
<b>Current Assets</b>					
Stocks		22,000		3,500	
Debtors		197,356		142,405	
Cash at bank and in hand		172,666		14,337	
		<u>392,022</u>		<u>160,242</u>	
<b>Creditors Amounts Falling due Within One Year</b>		<u>173,381</u>		<u>93,577</u>	
<b>Net Current Assets</b>			<u>218,641</u>		<u>66,665</u>
<b>Total Assets Less Current Liabilities</b>			<u>230,927</u>		<u>66,665</u>
<b>Provisions for Liabilities</b>			<u>1,119</u>		<u>-</u>
			<u>229,808</u>		<u>66,665</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	<b>3</b>		10,000		10,000
Profit and loss account			<u>219,808</u>		<u>56,665</u>
<b>Shareholders' Funds</b>			<u>229,808</u>		<u>66,665</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# Coded Welding (Wolverhampton) Limited

## Abbreviated Balance Sheet *(continued)*

31 March 2007

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

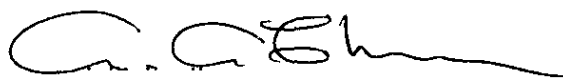
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 24.3.08, and are signed on their behalf by



Mr A Benion



Mr A Chapman

The notes on pages 3 to 4 form part of these abbreviated accounts

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# **Coded Welding (Wolverhampton) Limited**

## **Notes to the Abbreviated Accounts**

**Period from 1 January 2006 to 31 March 2007**

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### **1 Accounting Policies**

#### **Basis of Accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Fixed Assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

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

Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% 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

#### **Pension Costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

#### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

# Coded Welding (Wolverhampton) Limited

## Notes to the Abbreviated Accounts

Period from 1 January 2006 to 31 March 2007

### 1 Accounting Policies *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 January 2006	32,860
Additions	17,870
<b>At 31 March 2007</b>	<u>50,730</u>
<b>Depreciation</b>	
At 1 January 2006	32,860
Charge for period	5,584
<b>At 31 March 2007</b>	<u>38,444</u>
<b>Net Book Value</b>	
<b>At 31 March 2007</b>	<u>12,286</u>

### 3 Share Capital

#### Authorised share capital

	<b>31 Mar 07 £</b>	<b>31 Dec 05 £</b>
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

#### Allotted, called up and fully paid

	<b>31 Mar 07 No</b>	<b>£</b>	<b>31 Dec 05 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

### 4 Ultimate Parent Company

The company is a wholly owned subsidiary of Coded Weldings (Holdings) Limited, a company incorporated in England.