

**REGISTERED NUMBER: 03072832 (England and Wales)**

**NU-WELD ENGINEERING SERVICES LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

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**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**NU-WELD ENGINEERING SERVICES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**DIRECTORS:** Mr. R.M. Shimwell  
Mr. S.P. Adams  
Mr. J.R. Shimwell

**SECRETARY:** Mr. R.M. Shimwell

**REGISTERED OFFICE:** Hereward Rise  
Halesowen  
West Midlands  
B62 8AN

**REGISTERED NUMBER:** 03072832 (England and Wales)

**ACCOUNTANTS:** Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**BANKERS:** The Co-Operative Bank  
PO Box 250  
Skelmerdale  
England  
WN8 6WT

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**NU-WELD ENGINEERING SERVICES LIMITED**

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**The following reproduces the text of the report prepared for the directors 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 Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors 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 Nu-Weld Engineering Services Limited for the year ended 30 September 2019 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Nu-Weld Engineering Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Nu-Weld Engineering Services Limited and state those matters that we have agreed to state to the Board of Directors of Nu-Weld Engineering Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nu-Weld Engineering Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Nu-Weld Engineering 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 Nu-Weld Engineering Services Limited. You consider that Nu-Weld Engineering Services Limited 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 Nu-Weld Engineering 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.

Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

14 February 2020

**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		123,859		137,478
<b>CURRENT ASSETS</b>					
Stocks	5	90,531		132,963	
Debtors	6	409,445		404,154	
Cash at bank and in hand		<u>594,254</u>		<u>499,400</u>	
		1,094,230		1,036,517	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>177,912</u>		<u>152,685</u>	
<b>NET CURRENT ASSETS</b>			<u>916,318</u>		<u>883,832</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,040,177		1,021,310
<b>PROVISIONS FOR LIABILITIES</b>			<u>19,758</u>		<u>22,053</u>
<b>NET ASSETS</b>			<u>1,020,419</u>		<u>999,257</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			104		104
Retained earnings			<u>1,020,315</u>		<u>999,153</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,020,419</u>		<u>999,257</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 SEPTEMBER 2019**

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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 Board of Directors on 14 February 2020 and were signed on its behalf by:

Mr. R.M. Shimwell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**1. STATUTORY INFORMATION**

Nu-Weld Engineering Services Limited 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 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 sales of goods and services net of credit notes, 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 the profit and loss account over the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**2. ACCOUNTING POLICIES - continued**

**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 15 (2018 - 16) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 October 2018	123,584	21,798	230,823	376,205
Additions	4,010	611	15,000	19,621
At 30 September 2019	<u>127,594</u>	<u>22,409</u>	<u>245,823</u>	<u>395,826</u>
<b>DEPRECIATION</b>				
At 1 October 2018	70,660	19,019	149,048	238,727
Charge for year	8,536	509	24,195	33,240
At 30 September 2019	<u>79,196</u>	<u>19,528</u>	<u>173,243</u>	<u>271,967</u>
<b>NET BOOK VALUE</b>				
At 30 September 2019	<u>48,398</u>	<u>2,881</u>	<u>72,580</u>	<u>123,859</u>
At 30 September 2018	<u>52,924</u>	<u>2,779</u>	<u>81,775</u>	<u>137,478</u>

**5. STOCKS**

	2019 £	2018 £
Work-in-progress	<u>90,531</u>	<u>132,963</u>

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

	2019 £	2018 £
Trade debtors	317,137	315,794
Other debtors	<u>92,308</u>	<u>88,360</u>
	<u>409,445</u>	<u>404,154</u>

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

	2019 £	2018 £
Trade creditors	80,460	45,753
Taxation and social security	26,545	44,484
Other creditors	<u>70,907</u>	<u>62,448</u>
	<u>177,912</u>	<u>152,685</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**8. CONTROL**

The ultimate controlling party is Mr. R.M. Shimwell by virtue of his shareholdings.

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.