

REGISTERED NUMBER: 03072832 (England and Wales)

NU-WELD ENGINEERING SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Page
Company Information	1
Chartered Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	4

NU-WELD ENGINEERING SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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

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 2018 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

21 June 2019

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	137,478	140,629
CURRENT ASSETS			
Stocks	5	132,963	44,059
Debtors	6	404,154	814,710
Cash at bank and in hand		499,400	273,049
		<u>1,036,517</u>	<u>1,131,818</u>
CREDITORS			
Amounts falling due within one year	7	<u>152,685</u>	<u>228,523</u>
NET CURRENT ASSETS		<u>883,832</u>	<u>903,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,021,310	1,043,924
PROVISIONS FOR LIABILITIES		<u>22,053</u>	<u>26,673</u>
NET ASSETS		<u>999,257</u>	<u>1,017,251</u>
CAPITAL AND RESERVES			
Called up share capital		104	104
Retained earnings		<u>999,153</u>	<u>1,017,147</u>
SHAREHOLDERS' FUNDS		<u>999,257</u>	<u>1,017,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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
- (b) 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 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 Board of Directors on 21 June 2019 and were signed on its behalf by:

Mr. R.M. Shimwell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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.

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 16 (2017 - 16).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2017	158,553	21,090	265,179	444,822
Additions	9,108	708	23,035	32,851
Disposals	(44,077)	-	(57,391)	(101,468)
At 30 September 2018	<u>123,584</u>	<u>21,798</u>	<u>230,823</u>	<u>376,205</u>
DEPRECIATION				
At 1 October 2017	103,105	18,591	182,497	304,193
Charge for year	8,448	428	21,029	29,905
Eliminated on disposal	(40,893)	-	(54,478)	(95,371)
At 30 September 2018	<u>70,660</u>	<u>19,019</u>	<u>149,048</u>	<u>238,727</u>
NET BOOK VALUE				
At 30 September 2018	<u>52,924</u>	<u>2,779</u>	<u>81,775</u>	<u>137,478</u>
At 30 September 2017	<u>55,448</u>	<u>2,499</u>	<u>82,682</u>	<u>140,629</u>

5. STOCKS

	2018 £	2017 £
Work-in-progress	<u>132,963</u>	<u>44,059</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	315,794	543,431
Other debtors	<u>88,360</u>	<u>271,279</u>
	<u>404,154</u>	<u>814,710</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	45,753	132,702
Taxation and social security	44,484	43,493
Other creditors	<u>62,448</u>	<u>52,328</u>
	<u>152,685</u>	<u>228,523</u>

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.