REGISTERED NUMBER: 05515557 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Welwyn Tool Group Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

Welwyn Tool Group Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:	M Hobbs C Day S Gibbs P Messenger
SECRETARY:	P Messenger
REGISTERED OFFICE:	2 Little Mundells Welwyn Garden City Hertfordshire AL7 1EW
REGISTERED NUMBER:	05515557 (England and Wales)
ACCOUNTANTS:	R A Leslie & Co. LLP Chartered Accountants Gowran House 56 Broad Street Chipping Sodbury Bristol BS37 6AG

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		13,500		15,000
Tangible assets	5		50,000		60,000
			63,500		75,000
CURRENT ASSETS					
Stocks	6	291,449		290,539	
Debtors	7	416,462		416,957	
Cash at bank and in hand		101,989		25,174	
		809,900		732,670	
CREDITORS					
Amounts falling due within one year	8	454,967		431,488	
NET CURRENT ASSETS			354,933		301,182
TOTAL ASSETS LESS CURRENT LIABILITIES			418,433		376,182
PROVISIONS FOR LIABILITIES			9,000		11,250
NET ASSETS			409,433		364,932
CAPITAL AND RESERVES					
Called up share capital			8		8
Retained earnings			409,425		364,924
SHAREHOLDERS' FUNDS			409,433		364,932

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

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 30 November 2018 and were signed on its behalf by:

M Hobbs - Director

C Day - Director

S Gibbs - Director

P Messenger - Director

1. STATUTORY INFORMATION

Welwyn Tool Group 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant & equipment - 30% 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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	30,000
AMORTISATION	
At 1 April 2017	15,000
Amortisation for year	1,500
At 31 March 2018	16,500
NET BOOK VALUE	
At 31 March 2018	13,500
At 31 March 2017	15,000

5. TANGIBLE FIXED ASSETS

	Plant & equipment £
COST	
At 1 April 2017	227,693
Additions	5,620
At 31 March 2018	233,313
DEPRECIATION	
At 1 April 2017	167,693
Charge for year	15,620
At 31 March 2018	183,313
NET BOOK VALUE	
At 31 March 2018	50,000
At 31 March 2017	60,000

6. STOCKS

	31.3.18 £	31.3.17 £
Stock and work in progress	291,449	290,539

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	403,309	396,655
Other debtors	13,153	20,302
	416,462	416,957

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	-	40,144
Trade creditors	237,877	234,883
Corporation tax	75,224	67,789
Social security and other taxes	119,310	74,441
Sundry creditors and accruals	10,618	14,231
Directors' current accounts	11,938	-
	454,967	431,488

9. RELATED PARTY DISCLOSURES

The company is under the control of the directors, M Hobbs, C Day, S Gibbs and P Messenger. At the year end the directors are owed £11,938 (2017: £0).