

Company Registration No. 02677014 (England and Wales)

ALPHAWELD LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



ALPHAWELD LIMITED

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ALPHAWELD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		428,988		349,945
Current assets					
Stocks		456,292		33,251	
Debtors		397,521		456,467	
Cash at bank and in hand		809,033		261,158	
		<u>1,662,846</u>		<u>750,876</u>	
Creditors: amounts falling due within one year		<u>(1,280,336)</u>		<u>(380,223)</u>	
Net current assets			382,510		370,653
Total assets less current liabilities			811,498		720,598
Creditors: amounts falling due after more than one year			-		(9,333)
Provisions for liabilities			(80,798)		(68,311)
			<u>730,700</u>		<u>642,954</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			730,600		642,854
Shareholders' funds			<u>730,700</u>		<u>642,954</u>

ALPHAWELD LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 6 December 2016



G Grant
Director

Company Registration No. 02677014

ALPHAWELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% on reducing balance/ 2% straight line
Motor vehicles	25% on reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, less any provision for losses on any contracts.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ALPHAWELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	547,966
Additions	170,646
Disposals	(56,304)
At 31 March 2016	<u>662,308</u>
Depreciation	
At 1 April 2015	198,021
On disposals	(20,402)
Charge for the year	55,701
At 31 March 2016	<u>233,320</u>
Net book value	
At 31 March 2016	<u><u>428,988</u></u>
At 31 March 2015	<u><u>349,945</u></u>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
98 Ordinary A shares of £1 each	98	98
2 Ordinary B shares of £1 each	2	2
	<u>100</u>	<u>100</u>