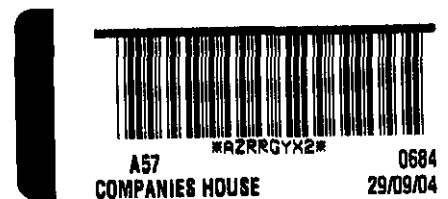


**Registered no. 4317713**

**ERECTION & WELDING SERVICES LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2003**

**YOUNG AND PHILLIPS  
CHARTERED ACCOUNTANTS  
77 BUTE STREET  
TREORCHY  
RHONDDA**



# **ERECTION & WELDING SERVICES LIMITED**

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# ERECTION & WELDING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	2		
Tangible assets		15,478	10,272
<b>CURRENT ASSETS</b>			
Stocks		7,872	7,251
Debtors		71,773	13,124
Cash at bank and in hand		1,836	12,653
		<u>81,481</u>	<u>33,028</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>61,227</u>	<u>23,832</u>
<b>NET CURRENT ASSETS</b>		<u>20,254</u>	<u>9,196</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>35,732</u>	<u>19,468</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	1,729	4,670
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(754)</u>	<u>(513)</u>
<b>NET ASSETS</b>		<u>33,249</u>	<u>14,285</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		<u>33,247</u>	<u>14,283</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>33,249</u>	<u>14,285</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

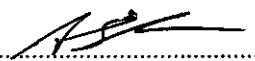
- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements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

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

# **ERECTION & WELDING SERVICES LIMITED**

## **ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2003 (CONT)**

These abbreviated accounts were approved by the board on 31 August 2004  
ON BEHALF OF THE BOARD

  
.....  
A J SILVER - DIRECTOR

The annexed notes form part of these financial statements.

# **ERECTION & WELDING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### **Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

#### **Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 30 November 2003 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 November 2003 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	- 20% per annum of cost
Motor vehicles	- 20% per annum of cost

#### **Stocks**

Stocks and work in progress have been valued at the lower of cost and net realisable value; in respect of work in progress and finished goods cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

#### **Deferred Taxation**

Deferred taxation is accounted for in accordance with the requirements of FRS19.

# ERECTION & WELDING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003 (CONT)

### 2. FIXED ASSETS

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 December 2002	12,840
Additions	9,718
Revaluations	-
Disposals	-
Intra group transfers	-
	<hr/>
At 30 November 2003	22,558
	<hr/>
<b>Depreciation</b>	
At 1 December 2002	2,568
Charge for the year	4,512
Disposals	-
Revaluations	-
Intra group transfers	-
	<hr/>
At 30 November 2003	7,080
	<hr/>
<b>Net book value</b>	
At 30 November 2003	15,478
	<hr/> <hr/>
<i>At 30 November 2002</i>	<i>10,272</i>
	<hr/> <hr/>

### 3. CREDITORS

At 30 November 2003, liabilities amounting to £4,690 (2002 - £7,618) were secured.

# ERECTION & WELDING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003 (CONT)

### 4. SHARE CAPITAL

	2003 £	2002 £
Authorised		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>