

**Company number:  
01144518**

**SUREWELD (UK) LIMITED**  
**ABBREVIATED STATUTORY FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**MOORE STEPHENS  
CHARTERED ACCOUNTANTS  
RUTLAND HOUSE  
MINERVA BUSINESS PARK  
LYNCH WOOD  
PETERBOROUGH  
CAMBRIDGESHIRE  
PE2 6PZ**

**WEDNESDAY**



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**A40**

**24/04/2013**

**#97**

**COMPANIES HOUSE**

**SUREWELD (UK) LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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COMPANY NUMBER:01144518


**SUREWELD (UK) LIMITED**

**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2012**

	Note	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible assets	2	4,371	5,592
<b>Current assets</b>			
Stocks		165,825	184,163
Debtors		202,788	252,253
Cash at bank and in hand		437	306
		<u>369,050</u>	<u>436,722</u>
<b>Creditors</b>			
Due within one year		<u>(152,147)</u>	<u>(214,245)</u>
<b>Net current assets</b>		<u>216,903</u>	<u>222,477</u>
<b>Total assets less current liabilities</b>		<u>221,274</u>	<u>228,069</u>
<b>Net assets</b>		<u>221,274</u>	<u>228,069</u>
<b>Capital and reserves</b>			
Called up share capital	4	7,275	7,275
Profit and loss account		<u>213,999</u>	<u>220,794</u>
<b>Shareholders' funds</b>		<u>221,274</u>	<u>228,069</u>

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. Approved by the board of directors on '16/04/13' and signed on its behalf

  
**G H G Ely as nominee for Ely Management Ltd**  
**Director**

The annexed notes form part of these financial statements

**SUREWELD (UK) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**1 Accounting policies**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts. Income is recognised on delivery of goods to customers, and services are recognised on completion of that service. Services are short-term projects and the question of progress payments does not arise.

**Depreciation of fixed assets**

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal.

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates -

Fixtures and fittings	15% reducing balance
Computer equipment	33 1/3% straight line
Motor vehicles	25% reducing balance

**Stocks**

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

**Debtors**

Debtors are shown after providing for any amounts which in the opinion of the directors may not be collected in full.

**Deferred taxation**

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based upon rates enacted at the balance sheet date.

**Foreign exchange**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**SUREWELD (UK) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**Leasing**

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ('finance leases') are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year.

All other leasing rentals ('operating leases') are written off to the profit and loss account as incurred.

**Pension costs**

The company operates a defined contribution pension scheme and pension contributions are charged to profit and loss account to spread the cost of the pensions over the employees' working lives.

**2 Tangible fixed assets**

	<b>Total £</b>
Cost	
At 1 January 2012	122,755
At 31 December 2012	<u>122,755</u>
Depreciation	
At 1 January 2012	117,163
Charge for the year	1,221
At 31 December 2012	<u>118,384</u>
Net book value	
At 31 December 2012	<u><u>4,371</u></u>
At 31 December 2011	<u><u>5,592</u></u>

**3 Creditors**

Of the creditors due within one year £2,132 (2011 £9,773) is secured.

**SUREWELD (UK) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**4 Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	7,275	7,275
	<u>7,275</u>	<u>7,275</u>

**5 Transactions with directors and officers**

The company sold an asset to Miss K Smith, a director on 1 March 2011 for a consideration of £600. The transaction was at a commercial value and was at arm's length.

**6 Ultimate holding company**

The ultimate holding company is Sureweld (Holdings) Ltd, a company incorporated in England and Wales.