

REGISTERED NUMBER: 01210495 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

A.J. Specialist Welding Services Limited

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for the Year Ended 30 November 2017**

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A.J. Specialist Welding Services Limited

Company Information
for the Year Ended 30 November 2017

DIRECTORS: Mrs C M Chambers
K S Chambers
Mrs A Rao

SECRETARY: Mrs C M Chambers

REGISTERED OFFICE: Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

BUSINESS ADDRESS: Samson Road
Hermitage Industrial Estate
Coalville
Leicestershire
LE67 3FP

REGISTERED NUMBER: 01210495 (England and Wales)

ACCOUNTANTS: torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

A.J. Specialist Welding Services Limited (Registered number: 01210495)

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		201,190		242,547
CURRENT ASSETS					
Stocks		178,264		206,179	
Debtors	5	483,306		470,146	
Cash at bank		<u>124,912</u>		<u>477,914</u>	
		786,482		1,154,239	
CREDITORS					
Amounts falling due within one year	6	<u>751,687</u>		<u>1,085,835</u>	
NET CURRENT ASSETS			<u>34,795</u>		<u>68,404</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			235,985		310,951
CREDITORS					
Amounts falling due after more than one year	7		(70,110)		(97,764)
PROVISIONS FOR LIABILITIES			<u>(19,249)</u>		<u>(20,079)</u>
NET ASSETS			<u>146,626</u>		<u>193,108</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>146,526</u>		<u>193,008</u>
SHAREHOLDERS' FUNDS			<u>146,626</u>		<u>193,108</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 November 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 2 May 2018 and were signed on its behalf by:

K S Chambers - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

A.J. Specialist Welding 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 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the sale of goods and/or services in the ordinary nature of the business. Turnover is shown net of the Value Added Tax and is recognised on the despatch of goods.

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	- 20% on cost
Fixtures and fittings	- 12.5% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 50% on cost

Stocks

Stock are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowances for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of income & retained earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 26 (2016 - 26) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2016	335,075	4,746	283,339	5,155	628,315
Additions	94,098	-	-	-	94,098
Disposals	-	-	(30,623)	-	(30,623)
At 30 November 2017	<u>429,173</u>	<u>4,746</u>	<u>252,716</u>	<u>5,155</u>	<u>691,790</u>
DEPRECIATION					
At 1 December 2016	190,819	4,743	186,200	4,006	385,768
Charge for year	71,123	3	63,179	1,149	135,454
Eliminated on disposal	-	-	(30,622)	-	(30,622)
At 30 November 2017	<u>261,942</u>	<u>4,746</u>	<u>218,757</u>	<u>5,155</u>	<u>490,600</u>
NET BOOK VALUE					
At 30 November 2017	<u>167,231</u>	<u>-</u>	<u>33,959</u>	<u>-</u>	<u>201,190</u>
At 30 November 2016	<u>144,256</u>	<u>3</u>	<u>97,139</u>	<u>1,149</u>	<u>242,547</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade debtors	448,230	369,166
Other debtors	35,076	100,980
	<u>483,306</u>	<u>470,146</u>

Other debtors includes prepayments and accrued income of £29,242 (2016: £30,888).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	2,293	118,423
Hire purchase contracts	24,822	23,859
Trade creditors	643,361	724,624
Taxation and social security	65,692	12,170
Other creditors	15,519	206,759
	<u>751,687</u>	<u>1,085,835</u>

Other creditors includes accruals and deferred income of £6,100 (2016: £6,100).

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.17	30.11.16
	£	£
Bank loans	1,253	4,085
Hire purchase contracts	68,857	93,679
	<u>70,110</u>	<u>97,764</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Bank overdraft	-	112,248
Bank loans	3,546	10,260
Hire purchase contracts	93,679	117,538
	<u>97,225</u>	<u>240,046</u>

Bank loans and overdrafts are secured on the assets of the company.

Hire purchase liabilities are secured on the individual assets being so acquired.

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.