

**ALUM8 SPECIALIST WELDING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

AJI Accounting Solutions Ltd

Chartered Management Accountants

Accsol House  
High Street, Johnstown  
Wrexham  
LL14 2SH

**Alum8 Specialist Welding Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2017**

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**Alum8 Specialist Welding Ltd**  
**Balance Sheet**  
**As at 31 December 2017**

Registered number: 07464027

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		41,760		44,080
Tangible Assets	4		45,653		23,330
			<u>87,413</u>		<u>67,410</u>
<b>CURRENT ASSETS</b>					
Debtors	5	35,116		27,876	
Cash at bank and in hand		97,399		152,046	
		<u>132,515</u>		<u>179,922</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(25,432 )		(85,517 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>107,083</u>		<u>94,405</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>194,496</u>		<u>161,815</u>
<b>NET ASSETS</b>			<u>194,496</u>		<u>161,815</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss Account			194,495		161,814
			<u>194,496</u>		<u>161,815</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>194,496</u>		<u>161,815</u>

**Alum8 Specialist Welding Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2017**

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For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Peter Owens**

**31/05/2018**

The notes on pages 3 to 6 form part of these financial statements.



**Alum8 Specialist Welding Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance
Computer Equipment	15% on reducing balance



**Alum8 Specialist Welding Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

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**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2017	58,000
As at 31 December 2017	<u>58,000</u>
<b>Amortisation</b>	
As at 1 January 2017	13,920
Provided during the period	2,320
As at 31 December 2017	<u>16,240</u>
<b>Net Book Value</b>	
As at 31 December 2017	<u>41,760</u>





**Alum8 Specialist Welding Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2017	31,395	4,963	36,358
Additions	27,254	3,123	30,377
As at 31 December 2017	<u>58,649</u>	<u>8,086</u>	<u>66,735</u>
<b>Depreciation</b>			
As at 1 January 2017	9,751	3,277	13,028
Provided during the period	7,335	719	8,054
As at 31 December 2017	<u>17,086</u>	<u>3,996</u>	<u>21,082</u>
<b>Net Book Value</b>			
As at 31 December 2017	<u>41,563</u>	<u>4,090</u>	<u>45,653</u>
As at 1 January 2017	<u>21,644</u>	<u>1,686</u>	<u>23,330</u>

**5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	19,848	20,370
Prepayments and accrued income	5,223	7,506
VAT	138	-
Director's loan account	9,907	-
	<u>35,116</u>	<u>27,876</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	9,629	1,717
Corporation tax	13,433	32,612
Other taxes and social security	2,370	-
VAT	-	9,033
Accruals and deferred income	-	25
Director's loan account	-	42,130
	<u>25,432</u>	<u>85,517</u>



**Alum8 Specialist Welding Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

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**7. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

**8. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	46,000	33,000
	<u>46,000</u>	<u>33,000</u>

**9. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

**10. General Information**

Alum8 Specialist Welding Ltd Registered number 07464027 is a limited by shares company incorporated in England & Wales. The Registered Office is AccSol House, High Street, Johnstown, Wrexham, LL14 2SH.



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.