Registered Number 01724649

WELDMET LIMITED

Abbreviated Accounts

30 June 2016

WELDMET LIMITED

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	3,089	4,984
		3,089	4,984
Current assets			
Stocks		144,987	152,684
Debtors		398,213	373,660
Cash at bank and in hand		31,991	62,472
		575,191	588,816
Creditors: amounts falling due within one year	3	(440,856)	(462,691)
Net current assets (liabilities)		134,335	126,125
Total assets less current liabilities		137,424	131,109
Creditors: amounts falling due after more than one year	3	0	(2,964)
Total net assets (liabilities)		137,424	128,145
Capital and reserves			
Called up share capital	4	200	200
Other reserves		900	900
Profit and loss account		136,324	127,045
Shareholders' funds		137,424	128,145

- For the year ending 30 June 2016 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 responsibilities 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 on 30 March 2017

And signed on their behalf by:
John Taylor, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1   Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
Turnover represents invoiced sales less credit notes, excluding value added tax.

Tangible assets depreciation policy
Depreciation is provided to write off the cost less estimated residual values of all fixed assets over their expected useful lives. It is calculated on the original cost of the assets, on a straight line basis, at the following rates:

Fixtures, fittings & equipment 20%-25% per annum
Motor vehicles 25% per annum

Other accounting policies
Stocks
Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on an average basis. Net realisable value is based on estimated selling price less further costs to completion and disposal.

Hire Purchase and Leasing Commitments
Where assets are financed by hire purchase or leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The assets are capitalised and the obligation to the finance provider is treated as a creditor. Depreciation on the relevant assets is charged to the profit and loss account.

Payments to the finance provider are analysed between capital and interest using the straight-line method. The interest is charged to the profit and loss account. The capital part reduces the amounts payable to the finance provider. All other leases are treated as "operating leases". Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Pension costs
The company operates a defined contribution pension scheme. The assets are held separately from those of the company in an independently administered fund. Contributions paid by the company are charged to the profit and loss account in the year in which they become payable.

2   Tangible fixed assets

                                    £

Cost

	£
At 1 July 2015	80,501
Additions	1,160

	£
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	81,661
Depreciation	
At 1 July 2015	75,517
Charge for the year	3,055
On disposals	-
At 30 June 2016	78,572
Net book values	
At 30 June 2016	3,089
At 30 June 2015	4,984

3 **Creditors**

	2016 £	2015 £
Secured Debts	151,977	151,275

4 **Called Up Share Capital**
Allotted, called up and fully paid:

	2016 £	2015 £
200 Ordinary shares of £1 each	200	200