

Company Registration No. 05865168 (England and Wales)

CODE A WELD INSPECTION LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

CODE A WELD INSPECTION LTD

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CODE A WELD INSPECTION LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		154,195		99,292
Current assets					
Debtors		50,022		40,307	
Cash at bank and in hand		1,011		2,021	
		<u>51,033</u>		<u>42,328</u>	
Creditors: amounts falling due within one year		<u>(62,891)</u>		<u>(42,241)</u>	
Net current (liabilities)/assets			(11,858)		87
Total assets less current liabilities			<u>142,337</u>		<u>99,379</u>
Creditors: amounts falling due after more than one year			<u>(84,553)</u>		<u>(41,416)</u>
			<u>57,784</u>		<u>57,963</u>
Capital and reserves					
Called up share capital	3		1		1
Revaluation reserve			57,750		57,750
Profit and loss account			33		212
Shareholders' funds			<u>57,784</u>		<u>57,963</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 September 2015

Mr D A Millington
Director

Company Registration No. 05865168

CODE A WELD INSPECTION LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

CODE A WELD INSPECTION LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 April 2014	161,247
Additions	106,301
	<u> </u>
At 31 March 2015	267,548
	<u> </u>
Depreciation	
At 1 April 2014	61,955
Charge for the year	51,398
	<u> </u>
At 31 March 2015	113,353
	<u> </u>
Net book value	
At 31 March 2015	154,195
	<u> </u>
At 31 March 2014	99,292
	<u> </u>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1
	<u> </u>	<u> </u>

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr D A Millington -	-	20,126	16,250	-	36,376	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		20,126	16,250	-	36,376	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CODE A WELD INSPECTION LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2015*

4 Related party relationships and transactions

(Continued)

Other transactions

The company has made sales to Code A Weld Holdings Ltd, a related party, of £79,140 (2014 - £58,350). At the year end, Code A Weld Holdings Ltd owed Code A Weld Inspection Ltd £18,289 (2014 - £15,038).

A dividend was paid to Code A Weld Group Ltd, the parent company, of £nil (2014 - £14,000). At the year end Code A Weld Group Ltd owed Code A Weld Inspection Ltd £22,376.

