

**Unaudited Financial Statements for the Year Ended 30 September 2023**

**for**

**Grantham Welding Limited**

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for the Year Ended 30 September 2023**

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**Grantham Welding  
Limited**

**Company Information  
for the Year Ended 30 September 2023**

**DIRECTORS:**

D P Bayliss  
Mrs M L Bayliss

**REGISTERED OFFICE:**

Unit 2 DeSalis Drive  
Hampton Lovett Ind Est  
Droitwich Spa  
Worcestershire  
WR9 0QE

**REGISTERED NUMBER:**

04513369 (England and Wales)

**ACCOUNTANTS:**

Boys Accountants  
Britannia Court  
5 Moor Street  
Worcester  
Worcestershire  
WR1 3DB

**Balance Sheet  
30 September 2023**

	Notes	30.9.23 £	£	30.9.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		11,166		19,143
<b>CURRENT ASSETS</b>					
Stocks		11,203		9,500	
Debtors	5	140,130		134,869	
Cash at bank		<u>177,670</u>		<u>90,546</u>	
		329,003		234,915	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>143,309</u>		<u>87,078</u>	
<b>NET CURRENT ASSETS</b>			<u>185,694</u>		<u>147,837</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			196,860		166,980
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(28,333)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,369)</u>		<u>(3,637)</u>
<b>NET ASSETS</b>			<u>194,491</u>		<u>135,010</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			8		8
Retained earnings	8		<u>194,483</u>		<u>135,002</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>194,491</u>		<u>135,010</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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
- (b) 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 September 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 June 2024 and were signed on its behalf by:

D P Bayliss - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2023**

**1. STATUTORY INFORMATION**

Grantham Welding 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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 2 (2022 - 2) .

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 October 2022	35,320	6,989	48,093	3,419	93,821
Additions	-	372	-	-	372
At 30 September 2023	<u>35,320</u>	<u>7,361</u>	<u>48,093</u>	<u>3,419</u>	<u>94,193</u>
<b>DEPRECIATION</b>					
At 1 October 2022	29,434	6,461	37,013	1,770	74,678
Charge for year	2,752	620	4,180	797	8,349
At 30 September 2023	<u>32,186</u>	<u>7,081</u>	<u>41,193</u>	<u>2,567</u>	<u>83,027</u>
<b>NET BOOK VALUE</b>					
At 30 September 2023	<u>3,134</u>	<u>280</u>	<u>6,900</u>	<u>852</u>	<u>11,166</u>
At 30 September 2022	<u>5,886</u>	<u>528</u>	<u>11,080</u>	<u>1,649</u>	<u>19,143</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Trade debtors	135,655	131,268
Prepayments	4,475	3,601
	<u>140,130</u>	<u>134,869</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23 £	30.9.22 £
Bank loans and overdrafts	-	8,333
Trade creditors	76,689	30,809
Tax	36,202	19,523
Social security and other taxes	1,841	869
VAT	17,071	10,726
Directors' current accounts	8,993	14,505
Accrued expenses	2,513	2,313
	<u>143,309</u>	<u>87,078</u>

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

	30.9.23 £	30.9.22 £
Bank loans - 1-2 years	-	8,333
Bank loans - 2-5 years	-	20,000
	<u>-</u>	<u>28,333</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023**

**8. RESERVES**

Retained  
earnings  
£

At 1 October 2022	135,002
Profit for the year	89,481
Dividends	<u>(30,000)</u>
At 30 September 2023	<u><u>194,483</u></u>