

**Unaudited Financial Statements for the Year Ended 30 November 2021**

**for**

**A.J. Specialist Welding Services Limited**

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for the Year Ended 30 November 2021**

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**A.J. Specialist Welding Services Limited**

**Company Information**  
**for the Year Ended 30 November 2021**

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

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

**BUSINESS ADDRESS:** AJS House, The Outwoods  
Rempstone Road  
Coleorton  
Coalville  
Leicestershire  
LE67 8HR

**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 2021**

	Notes	30.11.21 £	30.11.20 £
<b>FIXED ASSETS</b>			
Tangible assets	4	242,041	201,893
<b>CURRENT ASSETS</b>			
Stocks		170,679	125,082
Debtors	5	880,785	821,970
Cash at bank		273,880	564,095
		<u>1,325,344</u>	<u>1,511,147</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(1,053,416)</u>	<u>(1,181,678)</u>
<b>NET CURRENT ASSETS</b>		<u>271,928</u>	<u>329,469</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		513,969	531,362
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(200,000)	(245,833)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(33,343)</u>	<u>(26,059)</u>
<b>NET ASSETS</b>		<u>280,626</u>	<u>259,470</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		50	50
Capital redemption reserve		50	50
Retained earnings		280,526	259,370
<b>SHAREHOLDERS' FUNDS</b>		<u>280,626</u>	<u>259,470</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

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

**Balance Sheet - continued**  
**30 November 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 August 2022 and were signed on its behalf by:

K S Chambers - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 November 2021**

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 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 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.

Improvements to leasehold property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 12.5% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 50% on cost

**Government grants**

Government Grants receivable in relation to expenditure is recognised when the expenditure is charged to the profit and loss.

**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 and 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 2021**

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2020 - 26) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to leasehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 December 2020	110,569	452,618	4,746
Additions	116,573	-	-
At 30 November 2021	<u>227,142</u>	<u>452,618</u>	<u>4,746</u>
<b>DEPRECIATION</b>			
At 1 December 2020	2,232	410,255	4,746
Charge for year	18,155	34,522	-
At 30 November 2021	<u>20,387</u>	<u>444,777</u>	<u>4,746</u>
<b>NET BOOK VALUE</b>			
At 30 November 2021	<u>206,755</u>	<u>7,841</u>	-
At 30 November 2020	<u>108,337</u>	<u>42,363</u>	-

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021**

**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 December 2020	347,708	5,155	920,796
Additions	-	-	116,573
At 30 November 2021	<u>347,708</u>	<u>5,155</u>	<u>1,037,369</u>
<b>DEPRECIATION</b>			
At 1 December 2020	296,515	5,155	718,903
Charge for year	23,748	-	76,425
At 30 November 2021	<u>320,263</u>	<u>5,155</u>	<u>795,328</u>
<b>NET BOOK VALUE</b>			
At 30 November 2021	<u>27,445</u>	-	<u>242,041</u>
At 30 November 2020	<u>51,193</u>	-	<u>201,893</u>

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

	30.11.21 £	30.11.20 £
Trade debtors	799,547	731,438
Other debtors	81,238	90,532
	<u>880,785</u>	<u>821,970</u>

Other debtors includes prepayments and accrued income of £54,639 (2020: £72,070).

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

	30.11.21 £	30.11.20 £
Bank loans and overdrafts	50,000	33,935
Hire purchase contracts	-	26,932
Trade creditors	681,470	755,111
Taxation and social security	138,076	226,584
Other creditors	183,870	139,116
	<u>1,053,416</u>	<u>1,181,678</u>

Other creditors includes accruals and deferred income of £8,526 (2020: £7,562).

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

	30.11.21 £	30.11.20 £
Bank loans	<u>200,000</u>	<u>245,833</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due >5 years	-	<u>45,833</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2021**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.21	30.11.20
	£	£
Bank overdraft	-	29,768
Bank loans	250,000	250,000
Hire purchase contracts	-	26,932
	<u>250,000</u>	<u>306,700</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.

**9. OTHER FINANCIAL COMMITMENTS**

The total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet is £242,334 (2020: £315,255).

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2021 and 30 November 2020:

	30.11.21	30.11.20
	£	£
<b>K S Chambers</b>		
Balance outstanding at start of year	-	-
Amounts advanced	-	30,117
Amounts repaid	-	(30,117)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
<b>Mrs A Rao</b>		
Balance outstanding at start of year	-	-
Amounts advanced	-	25,000
Amounts repaid	-	(25,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The above loans were repayable on demand and interest was charged at 2.5%.

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.