

REGISTERED NUMBER: 03427003 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

WELDWIDE SERVICES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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WELDWIDE SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTOR:	Mr M W Sellars
REGISTERED OFFICE:	Unit 9 , National Works Bath Road Middlesex TW4 7EA
REGISTERED NUMBER:	03427003 (England and Wales)
ACCOUNTANTS:	Cheshams Accountants Ltd Chartered Certified Accountants Suite 16, Neals Corner 2 Bath Road Hounslow Middlesex TW3 3HJ

WELDWIDE SERVICES LIMITED (REGISTERED NUMBER: 03427003)

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		59,829		37,185
CURRENT ASSETS					
Stocks		85,000		89,250	
Debtors	5	239,260		244,251	
Cash at bank and in hand		<u>97,452</u>		<u>120,779</u>	
		421,712		454,280	
CREDITORS					
Amounts falling due within one year	6	<u>52,641</u>		<u>86,437</u>	
NET CURRENT ASSETS			<u>369,071</u>		<u>367,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>428,900</u>		<u>405,028</u>
CREDITORS					
Amounts falling due after more than one year	7		(20,742)		-
PROVISIONS FOR LIABILITIES			<u>(10,359)</u>		<u>(5,963)</u>
NET ASSETS			<u>397,799</u>		<u>399,065</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>397,699</u>		<u>398,965</u>
SHAREHOLDERS' FUNDS			<u>397,799</u>		<u>399,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 28 June 2019 and were signed by:

Mr M W Sellars - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. STATUTORY INFORMATION

Weldwide 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 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	- 15% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

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.

Hire purchase and leasing commitments

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 10 (2017 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2017	212,816	9,467	65,735	288,018
Additions	37,875	290	-	38,165
Disposals	(13,873)	-	-	(13,873)
At 30 September 2018	<u>236,818</u>	<u>9,757</u>	<u>65,735</u>	<u>312,310</u>
DEPRECIATION				
At 1 October 2017	176,083	9,015	65,735	250,833
Charge for year	15,219	185	-	15,404
Eliminated on disposal	(13,756)	-	-	(13,756)
At 30 September 2018	<u>177,546</u>	<u>9,200</u>	<u>65,735</u>	<u>252,481</u>
NET BOOK VALUE				
At 30 September 2018	<u>59,272</u>	<u>557</u>	<u>-</u>	<u>59,829</u>
At 30 September 2017	<u>36,733</u>	<u>452</u>	<u>-</u>	<u>37,185</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	73,975	77,895
Other debtors	28,700	49,700
Directors' current accounts	99,975	100,277
Prepayments and accrued income	36,610	16,379
	<u>239,260</u>	<u>244,251</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	12,620	-
Trade creditors	19,760	53,076
Tax	-	8,887
Social security and other taxes	3,722	3,925
VAT	10,229	12,942
Other creditors	477	(1,084)
Creditcard	3,157	5,582
Pension	-	429
Accrued expenses	2,676	2,680
	<u>52,641</u>	<u>86,437</u>

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

	2018 £	2017 £
Hire purchase contracts	20,742	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary shares	1	<u>100</u>	<u>100</u>

9. **RESERVES**

	Retained earnings £
At 1 October 2017	398,965
Profit for the year	5,734
Dividends	<u>(7,000)</u>
At 30 September 2018	<u>397,699</u>

10. **DIRECTORS LOAN ACCOUNT**

The director's current account included in other debtors shows a balance of £ 100,277.05 in debit (2016 £ 100514.88). This includes directors loan of £95,000 (2016 £ 95,000) which is unsecured and repayable on demand. There is interest payable of 2.50% on the average of the loan balance in the year.

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.