REGISTRAR

REGISTERED NUMBER: SC295835 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

FOR

WALKERWELD ENGINEERING LIMITED

FRIDAY

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SCT 20/07/2012 #105

COMPANIES HOUSE

WALKERWELD ENGINEERING LIMITED (REGISTERED NUMBER: SC295835)

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FOR THE YEAR ENDED 31 JANUARY 2012

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WALKERWELD ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2012

DIRECTOR:	John Kelly
SECRETARY:	Ann Russell
REGISTERED OFFICE:	95 Westburn Drive Cambuslang Glasgow G72 7NA
REGISTERED NUMBER:	SC295835 (Scotland)
ACCOUNTANTS:	William Duncan & Co. Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT
BANKERS:	Bank of Scotland 258/262 Dumbarton Road Glasgow G11 6TU
SOLICITORS:	Macdonalds Solicitors St Stephen's House 279 Bath Street Glasgow G2 4JL

ABBREVIATED BALANCE SHEET
31 JANUARY 2012

	Notes	31.1.12 £	£	31.1.11 £	£
FIXED ASSETS					
Tangible assets	2		75,880		28,309
CURRENT ASSETS					
Stocks		13,778		17,437	
Debtors		211,896		150,383	
Cash at bank and in hand		38,045		84,586	
		263,719		252,406	
CREDITORS					
Amounts falling due within one year	3	160,930		143,078	
NET CURRENT ASSETS			102,789		109,328
TOTAL ASSETS LESS CURRENT LIABILITIES			178,669		137,637
CREDITORS					
Amounts falling due after more than one year	3		21,059		-
NET ASSETS			157,610		137,637
CAPITAL AND RESERVES					
Called up share capital	4		20,000		20,000
Profit and loss account			137,610		117,637
SHAREHOLDERS' FUNDS			157,610		137,637

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2012 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

(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.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 25 June 2012 and were signed by:

× 

John Kelly - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

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

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	-	at varying rates on cost
Motor vehicles	-	25% on cost
Computer equipment	-	at varying rates on cost

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the shorter.

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

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 the profit and loss account in the period to which they relate.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	182,052
Additions	78,598
Disposals	(28,350)
At 31 January 2012	232,300
DEPRECIATION	
At 1 February 2011	153,743
Charge for year	31,027
Eliminated on disposal	(28,350)
At 31 January 2012	156,420
NET BOOK VALUE	
At 31 January 2012	75,880
At 31 January 2011	28,309

3. CREDITORS

Creditors include an amount of £34,757 (31.1.11 - £6,711) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.12 £	31.1.11 £
20,000	Ordinary	£1	20,000	20,000

5. TRANSACTIONS WITH DIRECTOR

The following loan from the director subsisted during the year ended 31 January 2012:

	£
John Kelly	
Balance outstanding at start of year	10,000
Balance outstanding at end of year	5,000
Maximum balance outstanding during year	10,000

The above balance, which is due to the director, is interest free, unsecured and has no fixed repayment terms.