

Registered Number SC304491

ROSSWELD WELDING ENGINEERING & SPECIALIST PRODUCTS SUPPLIER LIMITED

Abbreviated Accounts

30 June 2012

ROSSWELD WELDING ENGINEERING & SPECIALIST PRODUCTS SUPPLIER LIMITED
Abbreviated Balance Sheet as at 30 June 2012 **Registered Number SC304491**

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	12,000	15,000
Tangible assets	3	14,221	18,211
		<u>26,221</u>	<u>33,211</u>
Current assets			
Stocks		28,062	28,179
Debtors		179,723	115,001
Cash at bank and in hand		227,067	185,135
		<u>434,852</u>	<u>328,315</u>
Creditors: amounts falling due within one year		(150,664)	(166,875)
Net current assets (liabilities)		<u>284,188</u>	<u>161,440</u>
Total assets less current liabilities		<u>310,409</u>	<u>194,651</u>
Provisions for liabilities		(2,118)	(2,765)
Total net assets (liabilities)		<u>308,291</u>	<u>191,886</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		308,191	191,786
Shareholders' funds		<u>308,291</u>	<u>191,886</u>

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 March 2013

And signed on their behalf by:
R C Ross, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over 10 years

Fixtures, fittings and equipment - 15% Reducing Balance

Motor vehicles - 25% Reducing balance

Intangible assets amortisation policy

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Other accounting policies

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Stock

Stock is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 July 2011	30,000
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 30 June 2012	<u>30,000</u>
Amortisation	
At 1 July 2011	15,000
Charge for the year	3,000
On disposals	-
At 30 June 2012	<u>18,000</u>
Net book values	
At 30 June 2012	<u>12,000</u>
At 30 June 2011	<u>15,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2011	34,262
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>34,262</u>
Depreciation	
At 1 July 2011	16,051
Charge for the year	3,990
On disposals	-
At 30 June 2012	<u>20,041</u>
Net book values	
At 30 June 2012	<u>14,221</u>
At 30 June 2011	<u>18,211</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
100 Ordinary shares of £1 each	100	100

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