

Unaudited Financial Statements
For The Year Ended 31st August 2021
for
Townhill Welding Limited

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For The Year Ended 31st August 2021

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Townhill Welding Limited
Company Information
For The Year Ended 31st August 2021

DIRECTORS: K A Newall
A Newall

SECRETARY:

REGISTERED OFFICE: 8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

REGISTERED NUMBER: SC406421 (Scotland)

ACCOUNTANTS: J S Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

Townhill Welding Limited (Registered number: SC406421)

Balance Sheet
31st August 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	24,077	33,140
CURRENT ASSETS			
Stocks		13,930	6,930
Debtors	5	208,395	150,058
Cash at bank		7,488	61,891
		<u>229,813</u>	<u>218,879</u>
CREDITORS			
Amounts falling due within one year	6	(218,697)	(224,225)
NET CURRENT ASSETS/(LIABILITIES)		<u>11,116</u>	<u>(5,346)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>35,193</u>	<u>27,794</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		35,191	27,792
SHAREHOLDERS' FUNDS		<u>35,193</u>	<u>27,794</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 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
31st August 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5th May 2022 and were signed on its behalf by:

A Newall - Director

Notes to the Financial Statements
For The Year Ended 31st August 2021

1. STATUTORY INFORMATION

Townhill Welding Limited is a private company, limited by shares, registered in Scotland. 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.

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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 13 (2020 - 13) .

Notes to the Financial Statements - continued
For The Year Ended 31st August 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st September 2020	88,849
Additions	4,110
Disposals	<u>(22,825)</u>
At 31st August 2021	<u>70,134</u>
DEPRECIATION	
At 1st September 2020	55,709
Charge for year	8,524
Eliminated on disposal	<u>(18,176)</u>
At 31st August 2021	<u>46,057</u>
NET BOOK VALUE	
At 31st August 2021	<u>24,077</u>
At 31st August 2020	<u>33,140</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	188,999	150,058
Other debtors	<u>19,396</u>	<u>-</u>
	<u>208,395</u>	<u>150,058</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	48,333	50,000
Hire purchase contracts	1,125	4,500
Trade creditors	68,475	59,244
Taxation and social security	4,018	20,523
Other creditors	<u>96,746</u>	<u>89,958</u>
	<u>218,697</u>	<u>224,225</u>

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.