

Unaudited Financial Statements
For The Year Ended 31st August 2023
for
Townhill Welding Limited

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For The Year Ended 31st August 2023

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Townhill Welding Limited
Company Information
For The Year Ended 31st August 2023

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 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	34,092	21,756
CURRENT ASSETS			
Stocks		4,430	11,205
Debtors	5	287,727	177,298
Cash at bank and in hand		8,760	33,584
		<u>300,917</u>	<u>222,087</u>
CREDITORS			
Amounts falling due within one year	6	(241,457)	(190,612)
NET CURRENT ASSETS		<u>59,460</u>	<u>31,475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93,552</u>	<u>53,231</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		93,550	53,229
SHAREHOLDERS' FUNDS		<u>93,552</u>	<u>53,231</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 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.

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 29th May 2024 and were signed on its behalf by:

A Newall - Director

Notes to the Financial Statements
For The Year Ended 31st August 2023

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 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.

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 11 (2022 - 10) .

Notes to the Financial Statements - continued
For The Year Ended 31st August 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st September 2022	74,203
Additions	<u>22,965</u>
At 31st August 2023	<u>97,168</u>
DEPRECIATION	
At 1st September 2022	52,447
Charge for year	<u>10,629</u>
At 31st August 2023	<u>63,076</u>
NET BOOK VALUE	
At 31st August 2023	<u>34,092</u>
At 31st August 2022	<u>21,756</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	265,143	173,594
Other debtors	<u>22,584</u>	<u>3,704</u>
	<u>287,727</u>	<u>177,298</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	27,690	38,333
Trade creditors	100,554	59,349
Taxation and social security	30,049	4,932
Other creditors	<u>83,164</u>	<u>87,998</u>
	<u>241,457</u>	<u>190,612</u>

Townhill Welding Limited

Report of the Accountants to the Directors of
Townhill Welding Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2023 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

29th May 2024

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.