

Company Registration No. 04455539 (England and Wales)

AGRIQUIP WELDING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013



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COMPANIES HOUSE

AGRIQUIP WELDING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|-----------------|--------------|-----------------|-----------------|
| Fixed assets | | | | | |
| Intangible assets | 2 | | 1 | | 1 |
| Tangible assets | 2 | | 3,038 | | 5,597 |
| | | | <u>3,039</u> | | <u>5,598</u> |
| Current assets | | | | | |
| Stocks | | 3,000 | | 3,000 | |
| Debtors | | 41,271 | | 29,955 | |
| Cash at bank and in hand | | 24,093 | | 9,496 | |
| | | <u>68,364</u> | | <u>42,451</u> | |
| Creditors amounts falling due within one year | | <u>(65,811)</u> | | <u>(61,886)</u> | |
| Net current assets/(liabilities) | | | <u>2,553</u> | | <u>(19,435)</u> |
| Total assets less current liabilities | | | <u>5,592</u> | | <u>(13,837)</u> |
| Provisions for liabilities | | | <u>(64)</u> | | <u>(480)</u> |
| | | | <u>5,528</u> | | <u>(14,317)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 5,428 | | (14,417) |
| Shareholders' funds | | | <u>5,528</u> | | <u>(14,317)</u> |

For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 7 March 2014


C N Roberts
Director

Company Registration No. 04455539

AGRIQUIP WELDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

1 Accounting policies

1.1 Accounting convention

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

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The going concern is dependant on the continued support of the Directors. The directors will continue to support the business over the next twelve months. On this basis, the Directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support of the company's directors.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---------------------|-----------------------------|
| Plant and machinery | 25% reducing balance method |
| Motor vehicles | 25% reducing balance method |

1.5 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

AGRIQUIP WELDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|----------------------------------|---------------------------|-------------------------|------------|
| Cost | | | |
| At 1 July 2012 & at 30 June 2013 | 1 | 52,699 | 52,700 |
| Depreciation | | | |
| At 1 July 2012 | - | 47,102 | 47,102 |
| Charge for the year | - | 2,559 | 2,559 |
| At 30 June 2013 | - | 49,661 | 49,661 |
| Net book value | | | |
| At 30 June 2013 | 1 | 3,038 | 3,039 |
| At 30 June 2012 | 1 | 5,597 | 5,598 |

3 Share capital

| | 2013 £ | 2012 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |