

COMPANY REGISTRATION NUMBER 2758814

**T.D.H. WELDING LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 DECEMBER 2009**

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**T.D.H. WELDING LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2009**

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**T.D.H. WELDING LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 DECEMBER 2009**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2009

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the hiring of welding equipment

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 December 2009	At 1 January 2009
Mr H Bennett	200	200
	—	—

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office  
 41 Heol Morfa  
 Village Farm Industrial Estate  
 Pyle  
 Bridgend  
 CF33 6NU

Signed by order of the directors

MRS J BENNETT  
 Company Secretary



Approved by the directors on 25<sup>th</sup> August 2010

**T.D.H. WELDING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2009**

	Note	2009 £	2008 £
<b>TURNOVER</b>		<b>775,047</b>	<b>1,149,789</b>
Cost of sales		<u>184,748</u>	<u>398,726</u>
<b>GROSS PROFIT</b>		<b>590,299</b>	<b>751,063</b>
Distribution costs		1,163	2,934
Administrative expenses		<u>515,794</u>	<u>570,646</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>73,342</b>	<b>177,483</b>
Interest receivable		—	81
Interest payable and similar charges	<b>4</b>	<u>(166,857)</u>	<u>(146,001)</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(93,515)</b>	<b>31,563</b>
Tax on (loss)/profit on ordinary activities		—	—
<b>(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<b>(93,515)</b>	<b>31,563</b>
Balance brought forward		<u>247,501</u>	<u>215,938</u>
Balance carried forward		<u><b>153,986</b></u>	<u><b>247,501</b></u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above

**T.D.H. WELDING LIMITED****BALANCE SHEET****31 DECEMBER 2009**

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	5	39,000	45,500
Tangible assets	6	348,059	543,786
		<u>387,059</u>	<u>589,286</u>
<b>CURRENT ASSETS</b>			
Stocks		61,250	—
Debtors	7	244,067	339,134
Cash at bank and in hand		4,211	2,435
		<u>309,528</u>	<u>341,569</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>542,401</u>	<u>655,611</u>
<b>NET CURRENT LIABILITIES</b>		<b>(232,873)</b>	<b>(314,042)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>154,186</b>	<b>275,244</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	9	<u>—</u>	<u>27,543</u>
		<u>154,186</u>	<u>247,701</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	12	200	200
Profit and loss account		153,986	247,501
<b>SHAREHOLDERS' FUNDS</b>	13	<u>154,186</u>	<u>247,701</u>

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

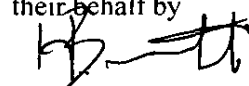
For the year ended the 31st December 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

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

- (i) ensuring the company keeps accounting records which comply with section 386, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

These financial statements were approved by the directors on the 25<sup>th</sup> Aug 2010 and are signed on their behalf by

  
MR H BENNETT

The notes on pages 4 to 8 form part of these financial statements

**T.D.H. WELDING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2009**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% Straight line

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 17% Reducing balance
Fixtures & Fittings	- 15% Reducing balance
Motor Vehicles	- 25% Reducing balance
Equipment	- 20% Reducing balance

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**T.D.H. WELDING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2009**

**2. OPERATING PROFIT**

Operating profit is stated after charging

	2009	2008
	£	£
Directors' emoluments	11,752	11,878
Staff pension contributions	13,820	13,750
Amortisation	6,500	6,500
Depreciation of owned fixed assets	76,766	48,786
Depreciation of assets held under hire purchase agreements	—	59,639
Loss on disposal of fixed assets	<u>4,713</u>	<u>—</u>

**3. DIRECTORS' PENSION SCHEMES**

There are no directors who are accruing benefits under company pension schemes

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	2009	2008
	£	£
Finance charges	152,634	126,493
Other interest and similar charges	<u>14,223</u>	<u>19,508</u>
	<u>166,857</u>	<u>146,001</u>

**5. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2009 and 31 December 2009	<u>65,000</u>
<b>AMORTISATION</b>	
At 1 January 2009	19,500
Charge for the year	<u>6,500</u>
At 31 December 2009	<u>26,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2009	<u>39,000</u>
At 31 December 2008	<u>45,500</u>

**T.D.H. WELDING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2009**

**6. TANGIBLE FIXED ASSETS**

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Equipment £	Total £
<b>COST</b>					
At 1 January 2009	1,405,803	11,589	140,060	21,277	1,578,729
Disposals	(198,245)	—	(14,906)	—	(213,151)
<b>At 31 December 2009</b>	<b><u>1,207,558</u></b>	<b><u>11,589</u></b>	<b><u>125,154</u></b>	<b><u>21,277</u></b>	<b><u>1,365,578</u></b>
<b>DEPRECIATION</b>					
At 1 January 2009	933,322	10,069	80,875	10,677	1,034,943
Charge for the year	61,112	228	13,305	2,121	76,766
On disposals	(85,246)	—	(8,944)	—	(94,190)
<b>At 31 December 2009</b>	<b><u>909,188</u></b>	<b><u>10,297</u></b>	<b><u>85,236</u></b>	<b><u>12,798</u></b>	<b><u>1,017,519</u></b>
<b>NET BOOK VALUE</b>					
<b>At 31 December 2009</b>	<b><u>298,370</u></b>	<b><u>1,292</u></b>	<b><u>39,918</u></b>	<b><u>8,479</u></b>	<b><u>348,059</u></b>
At 31 December 2008	<u>472,481</u>	<u>1,520</u>	<u>59,185</u>	<u>10,600</u>	<u>543,786</u>

**Hire purchase agreements**

Included within the net book value of £348,059 is £Nil (2008 - £238,557) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £Nil (2008 - £59,639).

**7. DEBTORS**

	2009 £	2008 £
Trade debtors	218,220	300,009
Other debtors	—	13,278
Prepayments and accrued income	25,847	25,847
	<b><u>244,067</u></b>	<b><u>339,134</u></b>



**T.D.H. WELDING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2009**

**8. CREDITORS: Amounts falling due within one year**

	2009		2008
	£	£	£
Bank loans and overdrafts	292,885		251,752
Trade creditors	172,058		287,605
Other creditors including taxation and social security			
PAYE and social security	20,057		23,252
VAT	15,678		23,294
Hire purchase agreements	21,757		57,455
Directors current accounts	18,316		10,603
Accruals and deferred income	1,650		1,650
	<u>77,458</u>		<u>116,254</u>
	<u>542,401</u>		<u>655,611</u>

**9. CREDITORS: Amounts falling due after more than one year**

	2009		2008
	£	£	£
Hire purchase agreements	-		<u>27,543</u>

**10. COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS**

Future commitments under hire purchase agreements are as follows

	2009	2008
	£	£
Hire purchase agreements are analysed as follows		
Current obligations	21,757	57,455
Non-current obligations	-	27,543
	<u>21,757</u>	<u>84,998</u>

**11. RELATED PARTY TRANSACTIONS**

The company is under the control of Mr H Bennett throughout the current year and previous year. Mr H Bennett is the managing director and majority shareholder.

No transactions with related parties were undertaken such as required to be disclosed under the Financial Reporting Standards 8.

**T.D.H. WELDING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2009**

**12. SHARE CAPITAL****Authorised share capital:**

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

**13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2009	2008
	£	£
(Loss)/Profit for the financial year	(93,515)	31,563
Opening shareholders' funds	<u>247,701</u>	<u>216,138</u>
Closing shareholders' funds	<u>154,186</u>	<u>247,701</u>