

ALIFAB (WELDING AND FABRICATION) LIMITED

ABRIDGED ACCOUNTS - Registrar Copy

FOR THE YEAR ENDED 31st OCTOBER 2018

Company No. 2759543



ANDERSON & SHEPHERD - Chartered Accountants  
109 Buxton Road, Leek, Staffordshire ST13 6EH



**ALIFAB (WELDING AND FABRICATION) LIMITED****BALANCE SHEET AS AT 31st OCTOBER 2018**

	Note	£	£	2017 £
<b><u>Fixed Assets</u></b>				
Tangible Assets	4		292,625	314,915
<b><u>Current Assets</u></b>				
Stocks		58,358		57,347
Debtors		670,841		587,844
Cash at Bank and in Hand		11,487		13,699
		-----		-----
		740,686		658,890
<b><u>Creditors: Amounts Falling Due</u></b>				
<b><u>Within One Year</u></b>	5	(345,662)		(226,256)
		-----		-----
<b><u>Net Current Assets</u></b>			395,024	432,634
			-----	-----
<b><u>Total Assets Less Current Liabilities</u></b>			687,649	747,549
<b><u>Creditors: Amounts Falling Due</u></b>				
<b><u>After More Than One Year</u></b>	6	(107,200)		(171,520)
Provisions For Liabilities			(36,800)	(42,170)
			-----	-----
<b><u>Net Assets</u></b>			543,649	533,859
			=====	=====
<b><u>Capital and Reserves</u></b>				
Called Up Share Capital			100	100
Profit and Loss Account			543,549	533,759
			-----	-----
<b><u>Shareholders Funds</u></b>			543,649	533,859
			=====	=====

For the financial year ended 31st October 2018 the company was entitled to exemption from audit under s.477 Companies Act 2006 and no notice has been deposited under s.476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

All members have consented to the preparation of abridged financial statements for the year ended 31st October 2018 in accordance with paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations.

The abridged financial statements have been prepared in accordance with the special provisions within part 15 of the Companies Act 2006 relating to small companies.

As permitted by s.444(5) of the Companies Act 2006 the director has not delivered to the Registrar a copy of the company's Directors Report or Profit and Loss Account.

These accounts were approved by the Board of Directors on  
and signed on its behalf by:

Director  
T.A. Boote



ALIFAB (WELDING AND FABRICATION) LIMITED

NOTES (Forming part of the Accounts)

For the Year Ended 31st OCTOBER 2018

### 1) Principal Accounting Policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's financial statements:

## Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006, including the provisions permitting the preparation of an abridged Profit and Loss Account and abridged Balance Sheet.

The presentation currency is £ sterling.

## Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation has been calculated so as to write off the cost of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant & Machinery - 15% on cost

At each balance sheet date the company assesses whether there is any indication that any tangible fixed assets have suffered an impairment loss. If any such indication exists the recoverable amount of an asset is estimated in order to determine the extent, if any, of the impairment loss. Any impairment loss is immediately recognised in the profit and loss account.

## Stocks and Work in Progress

These are valued at the lower of cost and net realisable value, where cost is the acquisition value and net realisable value is taken as being the estimated future selling price less any anticipated costs and disposal expenses.

## Provisions

A provision is recognised if, as a result of a past event, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the outcome.

## ALIFAB (WELDING AND FABRICATION) LIMITED

### Financial Statements - NOTES (Continued)

#### 1) Principal Accounting Policies (cont.)

##### Deferred Taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

##### Leased Assets

Assets held under operating leases are not capitalised. Payments made to lessors are allocated to the accounting period to which they relate.

##### Hire Purchase Commitments

Hire purchase contracts and similar finance lease contracts are accounted for as being both an asset and an obligation to pay future hire charges. The interest element of hire charges paid is charged to the profit and loss account so as to give a periodic charge commensurate with the balance outstanding.

##### Pension Contributions

The company's contractual pension scheme comprises trustee administered funds independent of the company's finances. Contributions are charged to the profit and loss account in the accounting period in which they are paid.

##### Revenue Recognition

Revenue is recognised when goods have been delivered to customers such that risks and rewards of ownership have been transferred to them.

#### 2) Turnover

Turnover represents amounts invoiced by the company during the year, excluding value added tax and discounts allowed, derived from ordinary activities. Turnover is recognised under an exchange transaction with a customer when, and to the extent that, the company obtains the right to consideration in exchange for its performance.

**ALIFAB (WELDING AND FABRICATION) LIMITED**

**Financial Statements - NOTES (Continued)**

3) **Employee Numbers**

The average number of employees during the year including directors was 21 (2017 - 21).

4) **Tangible Fixed Assets**

	<u>Total</u>
	£
<b><u>Cost</u></b>	
At 31st October 2017	382,266
Additions	3,000
Disposals	-
	-----
At 31st October 2018	385,266
	=====
<b><u>Depreciation</u></b>	
At 31st October 2017	67,351
Charge for year	25,290
On Disposals	-
	-----
At 31st October 2018	92,641
	=====
<b><u>Net Book Value</u></b>	
At 31st October 2018	292,625
	=====
At 31st October 2017	314,915
	=====

5) **Creditors: Amounts Falling Due Within One Year**

Creditors include amounts due under hire purchase of £64,320 (2017 - £64,320) which are secured on the assets concerned.

6) **Creditors: Amounts Falling Due After More Than One Year**

Creditors include amounts due under hire purchase of £107,200 (2017 - £171,520) which are secured on the assets concerned.

**ALIFAB (WELDING AND FABRICATION) LIMITED**

**Financial Statements - NOTES (Continued)**

**7) Operating Lease Commitments**

At 31st October 2018 the company had total commitments under non-cancellable operating leases, which expire within two to five years of £80,400 (2017 - £134,400).

**8) Ultimate Controlling Party**

The company is a wholly owned subsidiary of Stoke Laser & Punch Ltd, the ultimate holding company.

The ultimate controlling parties are Mr T.A. Boote and Mrs B.J. Brown by virtue of their respective 50% holdings of the paid up share capital of Stoke Laser & Punch Ltd.

**9) Legal Form of Company**

Alifab (Welding and Fabrication) Limited is a private company, limited by shares, incorporated in England. The company's principal place of business, which is also its registered office, is New Hall Mills, Milton Road, Stoke-on-Trent, Staffordshire, ST1 6LE.