

Cyfeillion Bach Cyf

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Cyfeillion Bach Cyf

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Cyfeillion Bach Cyf
(Registration number: 08216207)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	1,097	10,912
Current assets			
Debtors	<u>5</u>	9,313	2,317
Cash at bank and in hand		<u>1,113</u>	<u>2,435</u>
		10,426	4,752
Creditors: Amounts falling due within one year	<u>6</u>	<u>(17,142)</u>	<u>(12,855)</u>
Net current liabilities		<u>(6,716)</u>	<u>(8,103)</u>
Total assets less current liabilities		(5,619)	2,809
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(34,090)</u>	<u>(45,574)</u>
Net liabilities		<u><u>(39,709)</u></u>	<u><u>(42,765)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(39,809)</u>	<u>(42,865)</u>
Total equity		<u><u>(39,709)</u></u>	<u><u>(42,765)</u></u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 December 2018 and signed on its behalf by:

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Mrs S Jordan

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is incorporated in England and Wales.

The address of its registered office is:

4a Brecon Court
William Brown Close
Llantarnam Park
Cwmbran
Torfaen
NP44 3AB
United Kingdom

These financial statements were authorised for issue by the Board on 20 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	20% Straight Line
Motor Vehicles	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Financial Statements for the Year Ended 31 March 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2017 - 21).

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Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2017	47,624	2,062	49,686
At 31 March 2018	47,624	2,062	49,686
Depreciation			
At 1 April 2017	37,872	902	38,774
Charge for the year	9,525	290	9,815
At 31 March 2018	47,397	1,192	48,589
Carrying amount			
At 31 March 2018	227	870	1,097
At 31 March 2017	9,752	1,160	10,912

5 Debtors

	2018 £	2017 £
Trade debtors	5,200	-
Other debtors	4,113	2,317
Total current trade and other debtors	9,313	2,317

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	3,547	3,546
Trade creditors		450	450
Taxation and social security		12,905	8,468
Other creditors		240	391
		17,142	12,855
Due after one year			
Loans and borrowings	7	34,090	45,574

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Notes to the Financial Statements for the Year Ended 31 March 2018

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	1,403	4,103
Other borrowings	32,687	41,471
	<u>34,090</u>	<u>45,574</u>

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	<u>3,547</u>	<u>3,546</u>

8 Related party transactions

Summary of transactions with other related parties

Little Chums Day Nurseries Limited

Little Chums Day Nurseries Limited, company number 06155138, is a related party to Cyfeillion Bach Cyf as they are under common control of the director Mrs S Jordan

Loans from related parties

	Other related parties £
2018	
At start of period	20,420
Advanced	(8,635)
Repaid	<u>2,200</u>
At end of period	<u>13,985</u>
2017	
At start of period	20,695
Advanced	(9,500)
Repaid	<u>9,225</u>
At end of period	<u>20,420</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.