

Cyfeillion Bach Cyfyngedig

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2022

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Cyfeillion Bach Cyfyngedig

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Company Information

Directors	Mrs S Jordan Mr J C Jordan
Registered office	Severn House Hazell Drive Newport South Wales NP10 8FY
Accountants	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

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(Registration number: 08216207)

Abridged Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,417	1,222
Current assets			
Debtors		28,940	27,636
Cash at bank and in hand		<u>23,369</u>	<u>38,529</u>
		52,309	66,165
Prepayments and accrued income		2,050	1,250
Creditors: Amounts falling due within one year	<u>5</u>	<u>(10,809)</u>	<u>(9,795)</u>
Net current assets		<u>43,550</u>	<u>57,620</u>
Total assets less current liabilities		44,967	58,842
Creditors: Amounts falling due after more than one year	<u>6</u>	(39,617)	(50,000)
Accruals and deferred income		<u>(327)</u>	<u>(275)</u>
Net assets		<u>5,023</u>	<u>8,567</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>4,923</u>	<u>8,467</u>
Shareholders' funds		<u>5,023</u>	<u>8,567</u>

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

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(Registration number: 08216207)

Abridged Balance Sheet as at 31 March 2022

For the financial year ending 31 March 2022 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 21 December 2022 and signed on its behalf by:

.....

Mr J C Jordan
Director

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

These financial statements were authorised for issue by the Board on 21 December 2022.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

Tangible assets

Tangible assets are stated in the balance sheet 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

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.

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.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2021 - 18).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2021	50,680	50,680
Additions	1,008	1,008
At 31 March 2022	51,688	51,688
Depreciation		
At 1 April 2021	49,458	49,458
Charge for the year	813	813
At 31 March 2022	50,271	50,271
Carrying amount		
At 31 March 2022	1,417	1,417
At 31 March 2021	1,222	1,222

5 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £6,210 (2021 - £0).

6 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £39,617 (2021 - £50,000).

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Key management personnel

During the year, the company made unsecured, interest free, repayable on demand loans to the directors. At the balance sheet date the amount due to the company was £7,000 (2021 - £9,431).

Transactions with directors

	At 1 April 2021 £	Advances to director £	Repayments by director £	At 31 March 2022 £
2022				
Mrs S Jordan				
Advances / repayments	(9,431)	(1,476)	3,907	(7,000)

	At 1 April 2020 £	Advances to director £	Repayments by director £	At 31 March 2021 £
2021				
Mrs S Jordan				
Advances / repayments	(8,744)	(3,113)	2,426	(9,431)

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.