

Gwynt Y Gaer Cyfyngedig

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Gwynt Y Gaer Cyfyngedig
Contents

Company Information	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 4</u>

Gwynt Y Gaer Cyfyngedig
Company Information

Directors	Mr R Rees
	Mr Eifion Rees
	Mr Emyr Rees
Company secretary	Mr R Rees
Registered office	Pantyrnnon
	Cwmsychbant
	Llanybydder
	Ceredigion
Accountants	SA40 9XG
	PJE Chartered Accountants
	23, College Street
	Lampeter
	Ceredigion
	SA48 7DY

Gwynt Y Gaer Cyfyngedig
(Registration number: 08320078)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>236,418</u>	<u>25,531</u>
Current assets			
Debtors		27,601	290
Cash at bank and in hand		<u>12,311</u>	<u>3,520</u>
		39,912	3,810
Creditors: Amounts falling due within one year		<u>(343,683)</u>	<u>(30,214)</u>
Net current liabilities		<u>(303,771)</u>	<u>(26,404)</u>
Net liabilities		<u>(67,353)</u>	<u>(873)</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>(67,354)</u>	<u>(874)</u>
Shareholders' deficit		<u>(67,353)</u>	<u>(873)</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 28 April 2016 and signed on its behalf by:

.....

Mr R Rees
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Gwynt Y Gaer Cyfyngedig
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

Despite net current liabilities of £303,771 (2014: £26,404) and net liabilities of £67,353 (2014: £873), the directors believes it appropriate to prepare the accounts on a going concern basis as the amount owed to the directors is subordinated beneath liabilities to other third parties.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Gwynt Y Gaer Cyfyngedig
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2015	25,531	25,531
Additions	315,224	315,224
Disposals	(25,531)	(25,531)
At 31 December 2015	<u>315,224</u>	<u>315,224</u>
Depreciation		
Charge for the year	<u>78,806</u>	<u>78,806</u>
At 31 December 2015	<u>78,806</u>	<u>78,806</u>
Net book value		
At 31 December 2015	<u>236,418</u>	<u>236,418</u>
At 31 December 2014	<u>25,531</u>	<u>25,531</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

At 31 December 2015 the balance owed to the director was £59,499.

5 Control

The ultimate controlling party of Gwynt y Gaer Cyfyngedig is Mr R Rees, a director of the company.

Page 4

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