

Unaudited Financial Statements

for the Period 18 September 2017 to 30 September 2018

for

Gwrtaith Gwynedd Cyf

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

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for the Period 18 September 2017 to 30 September 2018

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Gwrtaith Gwynedd Cyf

Company Information

for the Period 18 September 2017 to 30 September 2018

DIRECTORS:

Mr H M Parry
Mrs B P Parry

REGISTERED OFFICE:

Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

10967147 (England and Wales)

ACCOUNTANTS:

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Balance Sheet
30 September 2018

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		12,400
CURRENT ASSETS			
Debtors	5	423,279	
CREDITORS			
Amounts falling due within one year	6	<u>344,644</u>	
NET CURRENT ASSETS			<u>78,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			91,035
CREDITORS			
Amounts falling due after more than one year	7		(18,600)
PROVISIONS FOR LIABILITIES			<u>(2,356)</u>
NET ASSETS			<u><u>70,079</u></u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>69,979</u>
SHAREHOLDERS' FUNDS			<u><u>70,079</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 June 2019 and were signed on its behalf by:

Mr H M Parry - Director

Mrs B P Parry - Director

Notes to the Financial Statements
for the Period 18 September 2017 to 30 September 2018

1. STATUTORY INFORMATION

Gwrrtaith Gwynedd Cyf is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery - 20% reducing balance

Fixed assets are stated at their costs prices, less accumulated depreciation and less any amounts recognised in respect of any impairment.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

**Notes to the Financial Statements - continued
for the Period 18 September 2017 to 30 September 2018**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>15,500</u>
At 30 September 2018	<u>15,500</u>
DEPRECIATION	
Charge for period	<u>3,100</u>
At 30 September 2018	<u>3,100</u>
NET BOOK VALUE	
At 30 September 2018	<u>12,400</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	89,729
Other debtors	<u>333,550</u>
	<u>423,279</u>

Included in the debtors figure above is £332,000 owed to Gwrtaith Gwynedd, a separate business venture in which both directors are involved.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	249,127
Trade creditors	21,979
Taxation and social security	25,840
Other creditors	<u>47,698</u>
	<u>344,644</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Hire purchase contracts	<u>18,600</u>

8. REGISTERED CHARGES

The following charges are currently active and detailed on the company's record at Companies House:

HSBC Bank plc

Charge date: 23/08/2018

Charge code: 1096 7147 0001

Type: Fixed & floating charge

A fixed and floating charge over all assets, including all monies and liabilities whatever, whenever and however incurred whether now or in the future due, or becoming due, from the company to the bank.

Notes to the Financial Statements - continued
for the Period 18 September 2017 to 30 September 2018

9. RELATED PARTY DISCLOSURES

During the period, total dividends of £4,000 were paid to the directors .

Rent of £40,000 was paid to the directors, being the underlying owners of the land from which the company trades.

During the year both officers of the company accumulated funds within in-credit directors' loan accounts, which at the year end amounted to an amalgamated total of £46,257. No comparative is available due to the fact that this is the first period since incorporation.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Gwrtaith Gwynedd Cyf

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gwrtaith Gwynedd Cyf for the period ended 30 September 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Gwrtaith Gwynedd Cyf, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gwrtaith Gwynedd Cyf and state those matters that we have agreed to state to the Board of Directors of Gwrtaith Gwynedd Cyf, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gwrtaith Gwynedd Cyf and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gwrtaith Gwynedd Cyf has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gwrtaith Gwynedd Cyf. You consider that Gwrtaith Gwynedd Cyf is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Gwrtaith Gwynedd Cyf. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Date:

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.