

ANTUR TANAT CAIN CYFYNGEDIG

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 1994

1799310

1799310

THE COMMITTEE

D.W.L. ROWLANDS
CLLR. R.W. EDWARDS
CLLR. G. LLOYD
CLLR. T.R. VAUGHAN
CLLR. R.M. MORRIS
CLLR. H. MORETON
TENANTS REPRESENTATIVE
CLLR. E. JONES
CLLR. G. DAVIES

MR. S. HATCH
CLWYD COUNTY COUNCIL
POWYS COUNTY COUNCIL
DEVELOPMENT BOARD OF RURAL WALES
CLLR. J. BOWEN
CLLR. N. WILLIAMS
CLLR. L.C. LEWIS
DR. M. HUMPHRIES

COMPANY SECRETARY

MRS. M. WILDE

REGISTERED OFFICE

SITE OFFICE
LLANGEDWYN CRAFT WORK-SHOPS
LLANGEDWYN MILL
LLANGEDWYN
OSWESTRY
SHROPSHIRE

ACCOUNTANTS

DENNIS R. EDWARDS & CO.
7 LOWER BROOK STREET
OSWESTRY
SHROPSHIRE
SY11 2HG



ANTUR TANAT CAIN CYFYNGEDIG
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 1994

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The committee presents its annual report together with the accounts for the year ended 30 September 1994.

Status

The company is limited by guarantee, and does not have a share capital. It is a registered charity.

Principal activities

The company's principal activity as a Community Charity is to strengthen the life of the Tanat and Cain Valleys through promoting the Community's industry, potential and skill.

Members' responsibilities

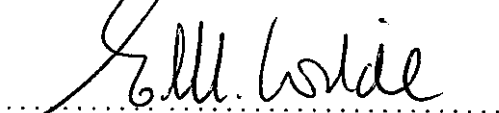
Company law requires the members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the members have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of the
committee



MRS M. WILDE
Secretary

Approved by the committee: 14 July 1995

**ACCOUNTANTS' REPORT TO THE COMMITTEE MEMBERS ON
THE UNAUDITED ACCOUNTS OF ANTUR TANAT CAIN CYFYNGEDIG**

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We report on the accounts for the year ended 30 September 1994, set out on pages 4 to 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 1, the company's members are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:-

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C (6) of the Act; and
 - (ii) the company satisfies the conditions for exemption from an audit of the accounts for the year specified in section 249A (4) of the Act (as modified by section 249A (5)) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B (1).

Dennis R. Edwards & Co.

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DENNIS R EDWARDS & CO
Reporting Accountants

7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

14 July 1995

ANTUR TANAT CAIN CYFYNGEDIG
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 1994

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	NOTES	<u>1994</u> £	<u>1993</u> £
OPERATING INCOME		106,761	126,251
Cost of sales		<u>65,564</u>	<u>75,453</u>
GROSS PROFIT		41,197	50,798
Administrative expenses		<u>40,606</u>	<u>48,768</u>
OPERATING PROFIT	2	591	2,030
Loss on sale of fixed assets		221	49
Interest receivable		(476)	(916)
PROFIT on ordinary activities before taxation		<u>846</u>	<u>2,897</u>
TAX on profit on ordinary activities		-	-
PROFIT on ordinary activities after taxation		<u>846</u>	<u>2,897</u>
DIVIDENDS		-	-
RETAINED PROFIT for the financial year		<u>846</u>	<u>2,897</u>
RETAINED PROFIT at 30 September 1993		<u>37,000</u>	<u>34,103</u>
RETAINED PROFIT at 30 September 1994		<u><u>£37,846</u></u>	<u><u>£37,000</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains and losses other than the profit for the above two financial years.

ANTUR TANAT CAIN CYFYNGEDIG
BALANCE SHEET
AS AT 30 SEPTEMBER 1994

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	NOTES	1994	1993
		£	£
FIXED ASSETS	3	20,005	19,487
CURRENT ASSETS			
Stock		482	482
Debtors		4,173	5,756
Cash at bank: Business Reserve Account		14,598	29,972
Training Account		1,506	792
		<u>20,759</u>	<u>37,002</u>
CREDITORS: amounts falling due within one year			
Sundry creditors and accruals		2,493	4,614
Clwyd County Council grant received in advance		-	7,000
Grant aid received in advance		-	7,450
		<u>2,493</u>	<u>19,064</u>
NET CURRENT ASSETS		<u>18,266</u>	<u>17,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		38,271	37,425
CREDITORS: amounts falling due after one year		425	425
		<u>£37,846</u>	<u>£37,000</u>
CAPITAL AND RESERVES			
Profit and loss account	5	37,846	37,000
		<u>£37,846</u>	<u>£37,000</u>

For the financial year ended 30 September 1994, the company was entitled to the exemption from audit under section 249A (2) Companies Act 1985; and no notice has been deposited under section 249B (2). The members acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 (of the Act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The members have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of
the board of members

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Cllr. R. W. Edwards

Approved by the committee 14 July 1995

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Operating income

Operating income mainly comprises funding from the Training and Enterprise Council in addition to sundry grants and contributions from project patrons.

Tangible fixed assets

Depreciation is provided on the written down value method at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicles	15% p.a
Equipment	15% p.a
Computer system	15% p.a
Office equipment	15% p.a
Catering unit	15% p.a

Stock

Stock is valued at the lower of cost and net realisable value.

2. OPERATING PROFIT

Operating profit is stated after charging:

	1994	1993
	£	£
Depreciation	<u>3,544</u>	<u>3,440</u>

3. FIXED ASSETS

	Motor Vehicles	Equipment	Computer System	Office Equipment	Catering Unit	Total
	£	£	£	£	£	£
COST						
At 30 September 1993	3,118	4,580	19,915	2,713	897	31,223
Additions	1,500	-	3,563	-	-	5,063
Disposals	1,500	-	80	-	-	1,580
At 30 September 1994	3,118	4,580	23,398	2,713	897	34,706
DEPRECIATION						
At 30 September 1993	1,506	2,234	6,478	1,085	433	11,736
On disposals	579	-	-	-	-	579
Charge for year	329	352	2,549	244	70	3,544
At 30 September 1994	1,256	2,586	9,027	1,329	503	14,701
NET BOOK VALUE						
At 30 September 1994	<u>£1,862</u>	<u>£1,994</u>	<u>£14,371</u>	<u>£1,384</u>	<u>£394</u>	<u>£20,005</u>
At 30 September 1993	<u>£1,612</u>	<u>£2,346</u>	<u>£13,437</u>	<u>£1,628</u>	<u>£464</u>	<u>£19,487</u>

4. STOCK

	<u>1994</u>	<u>1993</u>
	£	£
Stock	482	482
Payments on account	-	-
	<u>£482</u>	<u>£482</u>

5. DEBTORS

	<u>1994</u>	<u>1993</u>
	£	£
Trade debtors	2,886	5,756
Others	1,287	-
	<u>£4,173</u>	<u>£5,756</u>

6. CREDITORS: Amounts falling due within one year

	<u>1994</u>	<u>1993</u>
	£	£
Trade creditors	826	1,809
Others	1,667	2,805
	<u>£2,493</u>	<u>£4,614</u>

6. CREDITORS: Amounts falling due after more than one year

	<u>1994</u>	<u>1993</u>
	£	£
* Loans from members	425	425

The loans are from members, are interest free, and have no fixed term for repayment.