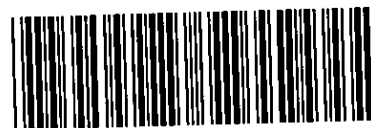


REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008
FOR
ANTUR TANAT CAIN CYFYNGEDIG

D.R.E. & Co.
Chartered Accountants
& Registered Auditors
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

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ANTUR TANAT CAIN CYFYNGEDIG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

	Page
Company Information	1
Report of the Management Committee	2
Statement of Financial Activities	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	7
Report of the Accountants	10
Trading and Profit and Loss Account	11

ANTUR TANAT CAIN CYFYNGEDIG

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2007

MANAGEMENT COMMITTEE:

E M L Wilde – chairman
J Parkinson – vice chairman
D W L Rowlands
Tenant's Representative
R P O Richards
Cllr G Tibbot
Powys County Council
Cllr J Bowen
Cllr H Hughes
C Burton
Cllr Lewis
P Franklin

SECRETARY:

Mrs M Wilde

REGISTERED OFFICE:

Site Office, Llangedwyn Craft Work Shops
Llangedwyn Mill
Llangedwyn
Oswestry
Shropshire
SY10 9LD

REGISTERED NUMBER:

1799310 (England and Wales)

CHARITY REGISTERED NUMBER:

515024

ACCOUNTANTS:

D.R.E. & Co.
Chartered Accountants
& Registered Auditors
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

ANTUR TANAT CAIN CYFYNGEDIG

REPORT OF THE MANAGEMENT COMMITTEE **FOR THE YEAR ENDED 30 SEPTEMBER 2008**

The Management committee presents their report with the financial statements of the company for the year ended 30 September 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a Community Charity, to strengthen the life of the Tanat and Cain Valleys through promoting the Community's industry, potential and skills.

STATUS

The company is limited by guarantee and does not have share capital. It is a registered charity, number 515024 and is governed by its memorandum and articles of associated incorporated 12 March 1984.

MEMBERS' RESPONSIBILITIES

Company law requires the members to prepare accounts for each financial period, 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 judgments 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 a 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 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Mrs M Wilde - Secretary

Date: 18/6/09

ANTUR TANAT CAIN CYFYNGEDIG**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 30 SEPTEMBER 2008

		<u>30.9.08</u>	<u>30.9.07</u>
	Notes	£	£
Income and expenditure			
Incoming resources			
Craft centre & workshop		14,823	14,754
Café sales		1,050	1,383
Miscellaneous sales & services		4,358	5,437
Bank interest		70	53
Total incoming resources		<u>20,301</u>	<u>21,627</u>
Resources used			
Support costs	2	8,170	6,806
Administration	3	12,049	13,385
Total resources		<u>20,219</u>	<u>21,191</u>
Net Movement in funds		82	1,436
Balance brought forward		<u>1,312</u>	<u>(124)</u>
Balance carried forward		<u>£ 1,394</u>	<u>£1,312</u>

The notes form part of these financial statements

ANTUR TANAT CAIN CYFYNGEDIG**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30 SEPTEMBER 2008

	Notes	30.9.08 £	30.9.07 £
TURNOVER		20,231	21,575
Cost of sales		<u>8,002</u>	<u>6,637</u>
GROSS PROFIT		12,229	14,938
Administrative expenses		<u>12,217</u>	<u>13,555</u>
OPERATING (LOSS)/PROFIT	4	12	1,383
Interest receivable and similar income		<u>70</u>	<u>53</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		82	1,436
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>82</u>	<u>1,436</u>
RETAINED PROFIT FOR THE YEAR		<u>82</u>	<u>1,436</u>

The notes form part of these financial statements

ANTUR TANAT CAIN CYFYNGEDIG**BALANCE SHEET**
30 SEPTEMBER 2008

	Notes	30.9.08 £	£	30.9.07 £	£
FIXED ASSETS					
Tangible assets	5		462		544
CURRENT ASSETS					
Debtors	6	1,116		259	
Cash at bank		<u>3,508</u>		<u>2,225</u>	
		4,624		2,484	
CREDITORS					
Amounts falling due within one year	7	<u>3,267</u>		<u>1,291</u>	
NET CURRENT ASSETS			<u>1,357</u>		<u>1,193</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,819		1,737
CREDITORS					
Amounts falling due after more than one year	8		<u>425</u>		<u>425</u>
			<u>1,394</u>		<u>1,312</u>
RESERVES					
Profit and loss account	9		<u>1,394</u>		<u>1,312</u>
			<u>1,394</u>		<u>1,312</u>

The notes form part of these financial statements

ANTUR TANAT CAIN CYFYNGEDIG

BALANCE SHEET - continued
30 SEPTEMBER 2008

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

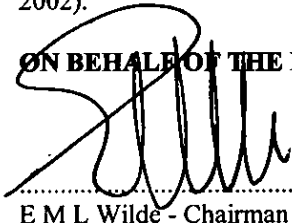
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The Management committee acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....

E M L Wilde - Chairman

Approved by the Board on 18.6.2009

ANTUR TANAT CAIN CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 SEPTEMBER 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Basis of preparation

The accounts have been prepared on the going concern basis, which the Management Committee believes is appropriate.

Operating Income

Operating income mainly comprises miscellaneous sales and services and rents received from craft centre and workshops, excluding value added tax.

Tangible fixed assets

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

Catering Unit	- 15% on reducing balance
Equipment	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Computer software	- 15% on reducing balance

Depreciation is provided on computer hardware on the straight-line method in order to write off each item over an estimated useful life of three years.

	30.9.08	30.9.07
	£	£
2. SUPPORT COSTS		
Building material & site costs	1,666	973
Staff salaries	6,336	5,663
Depreciation – catering equipment	2	3
Depreciation – equipment	20	23
Loss on disposal of catering equipment	-	-
Loss on disposal of equipment	-	-
Finance costs	146	144
	<u>8,170</u>	<u>6,806</u>

3. ADMINISTRATION		
Staff salaries	1,533	1,525
Telephone	641	762
Post & stationery	263	483
Advertising & marketing	19	180
Insurances	3,134	4,799
Sundry expenses	533	838
Professional fees	837	700
Rates & water	852	156
Light & heat	4,177	3,872
Depreciation – office equipment	60	70
Loss on disposal of office equipment	-	-
Bad debts	-	-
	<u>12,049</u>	<u>13,385</u>

4. OPERATING PROFIT/(LOSS)

The operating loss is stated after charging:

	30.9.08	30.9.07
	£	£
Depreciation - owned assets	<u>82</u>	<u>96</u>

ANTUR TANAT CAIN CYFYNGEDIG**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008****5. TANGIBLE FIXED ASSETS**

	Catering Unit £	Equipment £	Office equipment £
COST			
At 1 October 2007	357	1,281	1,487
Additions	-	-	-
Disposals	-	-	-
At 30 September 2008	357	1,281	1,487
DEPRECIATION			
At 1 October 2007	341	1,150	1,090
Charge for year	2	20	60
Eliminated on disposal	-	-	-
At 30 September 2008	343	1,170	1,150
NET BOOK VALUE			
At 30 September 2008	14	111	337
At 30 September 2007	16	131	397

	Computer hardware £	Computer software £	Totals £
COST			
At 1 October 2007	-	-	3,125
Additions	-	-	-
Disposals	-	-	-
At 30 September 2008	-	-	3,125
DEPRECIATION			
At 1 October 2007	-	-	2,581
Charge for year	-	-	82
Eliminated on disposal	-	-	-
At 30 September 2008	-	-	2,663
NET BOOK VALUE			
At 30 September 2008	-	-	462
At 30 September 2007	-	-	544

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.08	30.9.07
	£	£
Trade debtors	1,116	259

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.08	30.9.07
	£	£
Trade creditors and accruals	3,267	1,291

ANTUR TANAT CAIN CYFYNGEDIG

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2008

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

	30.9.08	30.9.07
	£	£
Loan from members	<u>425</u>	<u>425</u>

9. RESERVES

	Profit and loss account £
At 1 October 2007	1,312
Profit for the year	<u>82</u>
At 30 September 2008	<u>1,394</u>

CHARTERED ACCOUNTANTS' REPORT TO THE MANAGEMENT COMMITTEE
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ANTUR TANAT CAIN CYFYNGEDIG

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 September 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Management Committee, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements, report to the company's Management Committee that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Management Committee, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

D.R.E. & Co.
Chartered Accountants
& Registered Auditors
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

Date: 18.6.2009

ANTUR TANAT CAIN CYFYNGEDIG**TRADING AND PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30 SEPTEMBER 2008

	30.9.08		30.9.07	
	£	£	£	£
Turnover				
Craft centre & workshop	14,823		14,754	
Cafe sales	1,050		1,383	
Miscellaneous sales & services	4,358		5,638	
Donations	-		-	
		20,231		21,575
Cost of sales				
Building material & site costs	1,666		973	
Staff salaries	6,032		5,326	
Social security	304		338	
		8,002		6,637
GROSS PROFIT		12,299		14,938
Other income				
Bank interest received		70		53
		12,299		14,991
Expenditure				
Rates and water	852		156	
Light and heat	4,177		3,872	
Staff salaries	1,533		1,525	
Telephone	641		762	
Post and stationery	263		483	
Advertising and marketing	19		180	
Insurances	3,134		4,799	
Sundry expenses	533		838	
Professional fees	837		700	
Bad debts	-		-	
		11,989		13,315
		310		1,676
Finance costs				
Bank charges		146		144
		164		1,532
Depreciation				
Improvements to property	2		3	
Plant and machinery	20		23	
Fixtures and fittings	60		70	
		82		96
Loss on disposal of fixed assets				
Improvements to property	-		-	
Plant and machinery	-		-	
Fixtures and fittings	-		-	
		-		-
NET (LOSS)/PROFIT		82		1,436

This page does not form part of the statutory financial statements