CH

Registration number 1832321

TY MAWR LIMITED

Abbreviated accounts

for the year ended 31 December 2003



TY MAWR LIMITED

Abbreviated balance sheet
as at 31 December 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	**2**		971,540		942,006
Current assets					
Stocks		5,820		5,017	
Debtors		1,198		932	
Cash at bank and in hand		10,511		22,486	
		17,529		28,435	
Creditors: amounts falling due within one year	**3**	(271,902)		(217,114)	
Net current liabilities			(254,373)		(188,679)
Total assets less current liabilities			717,167		753,327
Creditors: amounts falling due after more than one year	**4**		(495,322)		(629,468)
Provisions for liabilities and charges			(5,533)		15,010
Net assets			216,312		138,869
Capital and reserves					
Called up share capital	**5**		100		100
Profit and loss account			216,212		138,769
Shareholders' funds			216,312		138,869

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 December 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 27 October 2004 and signed on its behalf by

Mr. W. Davies
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 December 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	over 50 years
Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

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

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Notes to the abbreviated financial statements
for the year ended 31 December 2003

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2003	1,145,012
Additions	36,119
Disposals	(922)
At 31 December 2003	1,180,209
Depreciation	
At 1 January 2003	203,006
On disposals	(736)
Charge for year	6,399
At 31 December 2003	208,669
Net book values	
At 31 December 2003	971,540
At 31 December 2002	942,006

3. Creditors: amounts falling due within one year	2003 £	2002 £
Creditors include the following:		
Secured creditors	64,648	7,449

4. Creditors: amounts falling due after more than one year	2003 £	2002 £
Creditors include the following:		
Instalments repayable after more than five years	370,000	489,023
Secured creditors	495,322	629,468

..... continued

5. Share capital	2003	2002
	£	£
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100