Company registration number: 1832321

Ty Mawr Limited

Unaudited filleted financial statements

31 December 2017

Ty Mawr Limited

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Ty Mawr Limited

Directors and other information

Director	Mr. W. Davies
Company number	1832321
Registered office	104 Walter Road Swansea SA1 5QF
Accountants	Morgan Hemp 103-104 Walter Road Swansea SA1 5QF

Bankers	Barclays Bank Plc Swansea Enterprise Park Morriston Swansea
Solicitors	Dolmans 17 Windsor Place Cardiff South Glamorgan

Ty Mawr Limited

Report to the director on the preparation of the

unaudited statutory financial statements of Ty Mawr Limited

Year ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ty Mawr Limited for the year ended 31 December 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/en/member/ professional-standards/ rules-standards/acca-rulebook.html.

This report is made solely to the director of Ty Mawr Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ty Mawr Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global /Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ty Mawr Limited and its director as a body for our work or for this report.

It is your duty to ensure that Ty Mawr Limited 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 loss of Ty Mawr Limited. You consider that Ty Mawr Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ty Mawr Limited. 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.

Morgan Hemp

Chartered Certified Accountant

103-104 Walter Road

Swansea

SA1 5QF

24 September 2018

Ty Mawr Limited

Statement of financial position

31 December 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	5	2,785,657		2,791,961	
			2,785,657		2,791,961
Current assets					
Stocks		5,863		5,484	
Debtors	6	34,864		47,227	
Cash at bank and in hand		4,504		18,987	
		45,231		71,698	
Creditors: amounts falling due within one year	7	(457,191)		(421,719)	
Net current liabilities			(411,960)		(350,021)
Total assets less current liabilities			2,373,697		2,441,940
Creditors: amounts falling due after more than one year	8		(755,217)		(671,929)
Provisions for liabilities			-		(997)
Net assets			1,618,480		1,769,014
Capital and reserves					
Called up share capital			100		100
Revaluation reserve			1,333,449		1,333,449
Profit and loss account			284,931		435,465
Shareholders funds			1,618,480		1,769,014

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 24 September 2018 , and are signed on behalf of the board by:

Mr. W. Davies

Director

Company registration number: 1832321

Ty Mawr Limited

Notes to the financial statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in UK. The address of the registered office is 104 Walter Road, Swansea, SA1 5QF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	over 50 years
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	20 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 60 (2016: 52).

5. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 January 2017	2,659,729	287,175	28,863	2,975,767
Additions	-	20,013	-	20,013
Disposals	-	(11,899)	-	(11,899)
At 31 December 2017	2,659,729	295,289	28,863	2,983,881
Depreciation				
At 1 January 2017	-	164,195	19,611	183,806
Charge for the year	-	23,609	2,708	26,317
Disposals	-	(11,899)	-	(11,899)
At 31 December 2017	-	175,905	22,319	198,224
Carrying amount				
At 31 December 2017	2,659,729	119,384	6,544	2,785,657
At 31 December 2016	2,659,729	122,980	9,252	2,791,961

No depreciation has been charged on the freehold property and improvements as in the opinion of the director the residual value is equal to cost at the time the improvements were carried out. The freehold property and improvements were valued in 2007 on a basis which has reqard to the trading potential attached to the property. The amount at which the property and improvements are stated does not exceed their open market value.

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property	**Total**
	£	**£**
At 31 December 2017		
Aggregate cost	1,329,278	1,329,278
Aggregate depreciation	-	-
Carrying amount	1,329,278	1,329,278
At 31 December 2016		
Aggregate cost	1,329,278	1,329,278
Aggregate depreciation	-	-
Carrying amount	1,329,278	1,329,278

6. Debtors

	2017	2016
	£	£
Other debtors	34,864	47,227

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	110,454	161,415
Trade creditors	40,876	26,726
Corporation tax	-	21,384
Social security and other taxes	48,765	33,882
Other creditors	257,096	178,312
	457,191	421,719

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	752,270	666,274
Other creditors	2,947	5,655
	755,217	671,929

9. Related party transactions

Included in creditors is a balance owing to the director of £143,610 (2016 £64,541). The loan is interest free and repayable when it is prudent to

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