

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Cwt Tatws Cyf

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for the Year Ended 31 March 2017

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Cwt Tatws Cyf

Company Information
for the Year Ended 31 March 2017

DIRECTOR:

Mrs D A M Owen

REGISTERED OFFICE:

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

REGISTERED NUMBER:

08821221 (Wales)

ACCOUNTANTS:

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

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		3,333
Tangible assets	5		<u>4,118</u>		<u>1,714</u>
			4,118		5,047
CURRENT ASSETS					
Stocks		34,560		28,870	
Debtors	6	17		113	
Cash at bank and in hand		<u>14,862</u>		<u>17,774</u>	
		49,439		46,757	
CREDITORS					
Amounts falling due within one year	7	<u>30,006</u>		<u>29,000</u>	
NET CURRENT ASSETS			<u>19,433</u>		<u>17,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,551		22,804
PROVISIONS FOR LIABILITIES			300		343
NET ASSETS			<u>23,251</u>		<u>22,461</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>23,151</u>		<u>22,361</u>
SHAREHOLDERS' FUNDS			<u>23,251</u>		<u>22,461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
31 March 2017

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 director on 23 December 2017 and were signed by:

Mrs D A M Owen - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Cwt Tatws Cyf is a private company, limited by shares, registered in 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the assumption that the company is able to carry on its business as a going concern, which the director consider appropriate.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

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 year 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 year was 4 .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

AMORTISATION

At 1 April 2016
Charge for year
At 31 March 2017

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

Goodwill
£

10,000

6,667

3,333

10,000

-

3,333

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	2,469
Additions	<u>2,779</u>
At 31 March 2017	<u>5,248</u>
DEPRECIATION	
At 1 April 2016	755
Charge for year	<u>375</u>
At 31 March 2017	<u>1,130</u>
NET BOOK VALUE	
At 31 March 2017	<u>4,118</u>
At 31 March 2016	<u>1,714</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	<u>17</u>	<u>113</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	6,144	6,825
Taxation and social security	3,497	4,021
Other creditors	<u>20,365</u>	<u>18,154</u>
	<u>30,006</u>	<u>29,000</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,050 were paid to the director .

The Directors loan account was in credit throughout 2016 and this remained the case in 2017.

During the year the company made a contributory payment of £653 towards the farming partnership's electricity costs. This being a related party payment as the director is a partner in the farming business.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs D A M Owen.

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.