REGISTERED NUMBER: 09971721 (Wales)

Unaudited Financial Statements

for the Period 27 January 2016 to 31 March 2017

for

Dunn & Ellis Cyf

Dunn & Ellis Cyf (Registered number: 09971721)

Contents of the Financial Statements for the Period 27 January 2016 to 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

Dunn & Ellis Cyf

Company Information
for the Period 27 January 2016 to 31 March 2017

DIRECTORS:	Mr S E Roberts Mr I LL Williams
REGISTERED OFFICE:	Adeilad St. Davids Building Stryd Lombard Street Porthmadog Gwynedd LL49 9AP
REGISTERED NUMBER:	09971721 (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	£	£
FIXED ASSETS			
Intangible assets	4		**961,890**
Tangible assets	5		**119,014**
			1,080,904
CURRENT ASSETS			
Work in progress		**97,286**	
Debtors	6	**179,856**	
Cash at bank and in hand		**306,340**	
		583,482	
CREDITORS			
Amounts falling due within one year	7	**1,568,640**	
NET CURRENT LIABILITIES			**(985,158)**
TOTAL ASSETS LESS CURRENT LIABILITIES			**95,746**
CREDITORS			
Amounts falling due after more than one year	8		**(82,580)**
PROVISIONS FOR LIABILITIES			**(10,467)**
NET ASSETS			**2,699**
CAPITAL AND RESERVES			
Called up share capital			**1,000**
Retained earnings			**1,699**
SHAREHOLDERS' FUNDS			**2,699**

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

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

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

The notes form part of these financial statements

continued...

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 Board of Directors on 26 October 2017 and were signed on its behalf by:

Mr S E Roberts - Director

Mr I LL Williams - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Dunn & Ellis 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.

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 2016, is being amortised evenly over its estimated useful life of twenty 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
Fixed assets are stated at their cost prices, less accumulated depreciation and less any amounts recognised in respect of impairment.

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

Improvement to property - 5% straight line
Plant & machinery - 20% reducing balance
Fixtures & fittings - 20% reducing balance
Computer equipment - 20% reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress to their present location and condition.

Taxation
Taxation for the period 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.

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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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 31 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
Additions	1,012,516
At 31 March 2017	1,012,516
AMORTISATION	
Charge for period	50,626
At 31 March 2017	50,626
NET BOOK VALUE	
At 31 March 2017	961,890

continued...

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
Additions	135,720
At 31 March 2017	135,720
DEPRECIATION	
Charge for period	16,706
At 31 March 2017	16,706
NET BOOK VALUE	
At 31 March 2017	119,014

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	179,856

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Bank loans and overdrafts	33,063
Trade creditors	168,410
Amounts owed to group undertakings	69,000
Taxation and social security	64,773
Other creditors	1,233,394
	1,568,640

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

	£
Bank loans	82,580

9. **REGISTER OF CHARGES**

HSBC Bank PLC

Charge date: 01/08/2016

Charge code: 0997 1721 0001

Brief description:
A fixed and floating charge over all assets.
Contains fixed charge.
Contains floating charge.
Floating charge covers all the property or undertaking of the company.
Contains negative pledge.

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10. RELATED PARTY DISCLOSURES

During the period both directors maintained a directors loan account which were in credit throughout the period.

At 31st March 2017 Dunn & Ellis Cyf owed the following sums to related parties:

Mr Sion Roberts - £712,136
Mr Iorwerth Williams - £506,258
Cwmni SER Cyf - £34,501
ILLW Cyf - £35,499
Benar Cyf - £25,000
Iori Ltd - £26,044

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is ILLW Cyf, St David's Building, Lombard Street, Porthmadog, Gwynedd, LL49 9AP

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Dunn & Ellis Cyf

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dunn & Ellis Cyf for the period ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Dunn & Ellis Cyf, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dunn & Ellis Cyf and state those matters that we have agreed to state to the Board of Directors of Dunn & Ellis Cyf, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dunn & Ellis Cyf Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dunn & Ellis Cyf 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 profit of Dunn & Ellis Cyf. You consider that Dunn & Ellis Cyf is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Dunn & Ellis Cyf. 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.

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

26 October 2017

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.