

**Registration number 2395647**

**Gwernafalau Cyfyngedig**  
**Abbreviated accounts**  
**for the year ended 30 June 2013**

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COMPANIES HOUSE

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## **Gwernafalau Cyfyngedig**

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**Gwernafalau Cyfyngedig**

**Abbreviated balance sheet  
as at 30 June 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		9,072		10,149
Tangible assets	<b>2</b>		4,575		6,862
			<u>13,647</u>		<u>17,011</u>
<b>Current assets</b>					
Stocks		5,072		5,798	
Debtors		1,474		1,868	
Cash at bank and in hand		5,745		5,612	
		<u>12,291</u>		<u>13,278</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(7,850)</u>		<u>(8,209)</u>	
<b>Net current assets</b>			<u>4,441</u>		<u>5,069</u>
<b>Total assets less current liabilities</b>			18,088		22,080
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		<u>(42,678)</u>		<u>(49,706)</u>
<b>Deficiency of assets</b>			<u>(24,590)</u>		<u>(27,626)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		468		468
Share premium account			596,665		596,665
Profit and loss account			<u>(621,723)</u>		<u>(624,759)</u>
<b>Shareholders' funds</b>			<u>(24,590)</u>		<u>(27,626)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Gwernafalau Cyfyngedig**

**Abbreviated balance sheet (continued)**

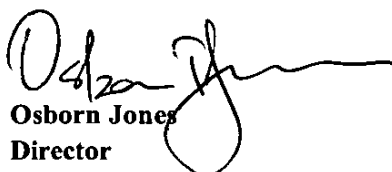
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 June 2013**

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 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2013 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 22 January 2014 and signed on its behalf by

  
**Osborn Jones**  
**Director**

**Registration number 2395647**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## Gwernafalau Cyfyngedig

### Notes to the abbreviated financial statements for the year ended 30 June 2013

#### 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 April 2008)

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### 1.3. Patents

Patents are valued at cost less accumulated amortisation

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 20 years

##### 1.4. 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.

Plant and machinery	-	33% reducing balance
Fixtures, fittings and equipment	-	33% reducing balance

##### 1.5. Stock

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

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 July 2012	21,541	130,686	152,227
At 30 June 2013	21,541	130,686	152,227
<b>Depreciation and Provision for diminution in value</b>			
At 1 July 2012	11,392	123,824	135,216
Charge for year	1,077	2,287	3,364
At 30 June 2013	12,469	126,111	138,580
<b>Net book values</b>			
At 30 June 2013	9,072	4,575	13,647
At 30 June 2012	10,149	6,862	17,011

**Gwernafalau Cyfyngedig**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2013**

continued

<b>3. Creditors: amounts falling due within one year</b>	<b>2013 £</b>	<b>2012 £</b>
Creditors include the following		
Secured creditors	-	3,000
<b>4. Creditors: amounts falling due after more than one year</b>	<b>2013 £</b>	<b>2012 £</b>
Creditors include the following		
Secured creditors	-	23,190
The Finance Wales Loan is secured over the assets of the company		
<b>5. Share capital</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Allotted, called up and fully paid</b>		
418 Ordinary shares of £1 each	418	418
50 Cumulative Preferred Participating Ordinary shares of £1 each	50	50
	468	468
<b>Equity Shares</b>		
418 Ordinary shares of £1 each	418	418
50 Cumulative Preferred Participating Ordinary shares of £1 each	50	50
	468	468