

Company No.: 03282910

Menter Gymunedol Bronant Cyfyngedig

Financial Statements

for period ending  
30th November 1997



Menter Gymunedol Bronant Cyfyngedig

Company Information

Company No.: 03282910

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**Chairman**

Mr Ioan Williams

**Registered Office**

Rhydyrefail  
Lledrod  
Aberystwyth  
Ceredigion  
SY23 4TD

**Directors**

Mr Ioan Williams  
Mr Islwyn Jones  
Mr William David Edwards  
Mr Meredith Evans  
Mr Aneurin James  
Mr David Jones  
Mr Dilwyn James  
Mr Peter Jones  
Mr John Evans  
Mr Eifion Jones

**Secretary**

Mr Ioan Williams

**Reporting Accountants**

Robert Gray, Chartered Accountants  
Swyddfa Ysgubor  
Alexandra Road  
Aberystwyth  
Ceredigion  
SY23 1LN

**Bankers**

Midland Bank Plc  
19 Great Darkgate Street  
Aberystwyth  
Ceredigion  
SY23 1DH

Menter Gymunedol Bronant Cyfyngedig

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**Directors' Report**  
**for period ending 30th November 1997**

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The directors present their report, together with the unaudited financial statements for the period ending 30th November 1997.

**Directors' Statement**

Company law requires the directors to prepare, for each financial year, financial statements giving a true and fair view of the state of the company's affairs and of the profit for that period. In preparing such financial statements, the directors are required to:

Select and consistently apply suitable accounting policies;

Make reasonable and prudent judgements and estimates;

State whether appropriate accounting standards have been pursued, subject to any material discussed and explained in the financial statements;

Provide financial statements on a going-concern basis, unless it be inappropriate to assume that the company will be continuing in business.

The directors are responsible for maintaining correct accounting records revealing, to a reasonable degree of accuracy and at any given time, the state of the company's financial affairs and enabling them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding company assets and consequently for taking reasonable steps to prevent and detect fraud and any other oversight.

**Principal Activity**

The company's principal activity is the renting out of licensed premises.

**Directors**

The directors who served during the year, none of whom has any interest in the company's shares, were as follows:

Mr Ioan Williams  
Mr Islwyn Jones  
Mr William David Edwards  
Mr Meredith Evans  
Mr Aneurin Jones  
Mr David Jones  
Mr Dilwyn James  
Mr Peter Jones  
Mr John Evans

Menter Gymunedol Bronant Cyfyngedig  
Directors' Report  
for period ending 30th November 1997

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**Reporting Accountants**

The Reporting Accountants, Robert Gray, Chartered Accountants, have expressed their willingness to be reappointed at the projected Annual General Meeting.

**Statement of Exemption**

The Directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as applicable to small firms.

By Order of the Board

30 April 1998

Mr Ioan Williams, Secretary

Accountants' Report to the Directors  
on the Unaudited Accounts of Menter Gymunedol Bronant  
Cyfyngedig

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We have prepared, without audit, the accounts for the period ending 30th November 1997 as prescribed on pages 4 to 8 and report that they are in accordance with records, information and explanations made available to us.

1 May 1998

Robert Gray, Chartered Accountants  
Reporting Accountants

Swyddfa Ysgubor  
Alexandra Road  
Aberystwyth  
SY23 1LN

Menter Gymunedol Bronant Cyfyngedig  
Profit and Loss Account  
for period ending 30th November 1997

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|   | Notes | 1997<br>£        |
|---|-------|------------------|
| Turnover                                      | 2     | 3,640            |
| Administrative Expenses                       |       | (2,972)<br>----- |
| Profit from Ordinary Activities<br>before Tax |       | 668              |
| Tax on profit from ordinary<br>activities     |       | (301)<br>---     |
| Profit from Ordinary Activities<br>after Tax  |       | 367<br>===       |

All amounts relate to continuing activities.

There were no recognised earnings apart from the results for the financial period, and all loss and profit is reckoned on the historical-cost basis.

The notes on pages 6 and 8 form part of these financial statements.

**Menter Gymunedol Bronant Cyfyngedig**  
**Balance-sheet**  
**as at 30th November 1997**

|  | Notes | £     | 1997<br>£ |
|--|-------|-------|-----------|
| <b>Fixed Assets</b>                    |       |       |           |
| Tangible Fixed Assets                  | 5     |       | 69,300    |
| <b>Current Assets</b>                  |       |       |           |
| Cash at bank                           |       | 8,568 |           |
|  |       | ----- |           |
|  |       | 8,568 |           |
| <b>Creditors</b>                       |       |       |           |
| Amounts falling due within<br>one year | 6     |       | (77,491)  |
|  |       |       | -----     |
|  |       |       | (68,923)  |
|  |       |       | -----     |
|  |       |       | 377       |
|  |       |       | ===       |
| <b>Net Current (Liabilities)</b>       |       |       |           |
| Capital and Reserves                   |       |       |           |
| Called-up share capital                | 7     |       | 10        |
| Profit and Loss Account                |       |       | 367       |
|  |       |       | ---       |
| Equity Share Funds                     | 8     |       | 377       |
|  |       |       | ===       |

In the Directors' view, the company was entitled, under Section 249A(1) of the Companies Act 1985, to exemption from audit of its accounts for the period ending 30th November 1997. No members have deposited notice requesting audit under Section 249(2) of the Companies Act 1985 in respect of its accounts for the financial period.

The directors acknowledge their responsibility for ensuring that the company maintains accounting records complying with Section 221; and for preparing accounts giving a true and fair view of the state of the company's affairs as at 30th November 1997, together with its profit for the period then ended, in accordance with the requirements of Section 226 and otherwise complying with the requirements of the Companies Act 1985 in respect of company accounts.

These accounts were approved by the board on

30 April 1998

Mr Ioan Williams  
Mr Aneurin James  
**Directors**

*The notes on pages 6 to 8 form part of these financial statements.*



**Menter Gymunedol Bronant Cyfyngedig**  
**Notes to the Financial Statements**  
**for period ending 30th November 1997**

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**1. Principal Accounting Policies**

*Accounting Convention*

The financial statements have been prepared in accordance with appropriate Accounting Standards under the historical-cost convention.

*Cash-flow Statement*

In the directors' view, the company qualifies as a small firm and consequently there is no need for a cash-flow statement.

*Turnover*

Turnover means the total amount receivable by the company for goods supplied and services provided, exclusive of VAT and trade discounts.

*Depreciation*

Depreciation is reckoned so as to set out the cost, less residual value, of all tangible fixed assets, apart from freehold land, over the period of their anticipated useful lives.

**2. Turnover**

Turnover and operating profit for the period derive from the company's principal activity as conducted entirely within the UK.

**3. Operating Profit**

The operating profit noted is after charging or crediting:

|                             |      |
|-----------------------------|------|
|                             | 1997 |
|                             | £    |
| Depreciation - assets owned | 700  |
|                             | ===  |

**4. Tax on Profit from Ordinary Activities**

|                                      |      |
|--------------------------------------|------|
|                                      | 1997 |
|                                      | £    |
| Based on profit for the year:        |      |
| UK Corporation Tax @ 21% (1997: 24%) | 301  |
|                                      | ===  |

Menter Gymunedol Bronant Cyfyngedig  
Notes to the Financial Statements  
for period ending 30th November 1997

5.    **Tangible Fixed Assets**  
      **Land and Buildings**

|                       |        |
|-----------------------|--------|
|                       | £      |
| Cost                  |        |
| Additions             | 70,000 |
|                       | -----  |
| At 30th November 1997 | 70,000 |
|                       | =====  |
| <b>Net Book Value</b> |        |
| At 30th November 1997 | 70,000 |
|                       | =====  |

6.    **Creditors: Amounts falling due within one year**

|                 |        |
|-----------------|--------|
|                 | 1997   |
|                 | £      |
| Other creditors | 77,190 |
| Corporation Tax | 301    |
|                 | ---    |
|                 | 77,491 |
|                 | =====  |

7.    **Share Capital**

|                                |                        |
|--------------------------------|------------------------|
|                                | 1997                   |
|                                | £                      |
| <b>Authorised</b>              |                        |
| 100 ordinary shares of £1 each | 100                    |
|                                | ---                    |
|                                | 100                    |
|                                | ===                    |
| <b>Allotted and fully paid</b> |                        |
|                                | 1997                   |
|                                | £                      |
| 2 ordinary shares of £1 each   | 2                      |
|                                | =                      |
| <b>Movements during year</b>   |                        |
|                                | <b>Ordinary Shares</b> |
|                                | <b>of £1 each</b>      |
| At 16th May 1997               | -                      |
| Raised during period           | 10                     |
|                                | --                     |
| At 30th November 1997          | 10                     |
|                                | ==                     |

Menter Gymunedol Bronant Cyfyngedig  
Notes to the Financial Statements  
for period ending 30th November 1997

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8. Reconciliation of Movements in Shareholder Funds

|                               |            |
|-------------------------------|------------|
|                               | 1997<br>£  |
| Profit for financial period   | 367        |
| Subscribed new share capital  | 10<br>--   |
| Increase in shareholder funds | 377<br>--- |
| Closing shareholder funds     | 377<br>=== |