

Company registration number: 03818471

Caban Cyf.

Company limited by guarantee

Unaudited filleted financial statements

28 February 2018

Caban Cyf.

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Directors and other information

Director

M Hughes
M Lynden
K Robertson
S Higgins
D Towse
C Wright

Secretary

K Robertson

Company number

03818471

Registered office

Yr Hen Ysgol
Brynrefail
Caernarfon
Gwynedd
LL55 3NR

Business address

Yr Hen Ysgol
Brynrefail
Caernarfon
Gwynedd
LL55 3NR

Accountants

Parker, O'Regan, Tann & Co
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

Caban Cyf.

Company limited by guarantee

**Chartered certified accountants' report to the director on the preparation of the
unaudited statutory financial statements of Caban Cyf.**

Year ended 28 February 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Caban Cyf. for the year ended 28 February 2018 as set out on pages 3 to 9 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 www.accaglobal.com.

This report is made solely to the director of Caban Cyf., 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 Caban Cyf. 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 www.accaglobal.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Caban Cyf. and its director as a body for our work or for this report.

It is your duty to ensure that Caban 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 Caban Cyf.. You consider that Caban Cyf. 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 Caban 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.

Parker, O'Regan, Tann & Co

Chartered Certified Accountants

Bangor Business Centre

2 Farrar Road

Bangor

Gwynedd

LL57 1LJ

24 October 2018

Caban Cyf.

Company limited by guarantee

Statement of financial position

28 February 2018

Restated

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	877		2,127	
		<u>877</u>	877	<u>2,127</u>	2,127
Current assets					
Stocks		2,398		2,756	
Debtors	7	13,632		16,607	
Cash at bank and in hand		5,777		6,495	
		<u>21,807</u>		<u>25,858</u>	
Creditors: amounts falling due within one year	8	(34,454)		(46,977)	
		<u>(34,454)</u>		<u>(46,977)</u>	
Net current liabilities			(12,647)		(21,119)
Total assets less current liabilities			<u>(11,770)</u>		<u>(18,992)</u>
Net liabilities			<u>(11,770)</u>		<u>(18,992)</u>
Capital and reserves					
Profit and loss account			(11,770)		(18,992)
Members deficit			<u>(11,770)</u>		<u>(18,992)</u>

For the year ending 28 February 2018 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 comprehensive income has not been delivered.

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

M Lynden C Wright

Director Director

Company registration number: 03818471

Caban Cyf.

Company limited by guarantee

Notes to the financial statements

Year ended 28 February 2018

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Caban Cyf, Yr Hen Ysgol, Brynrefail, Caernarfon, Gwynedd, LL55 3NR.

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

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The company has a bank overdraft which it uses to manage the net current liabilities position. The accounts have been prepared on the basis that this support will continue for the twelve months from the date of the signing of these financial statements. The company has managed to reduce costs and achieve a profit this year compared to a loss in the previous year. The directors will endeavour to maintain this improvement in future years. On this basis, the directors consider it appropriate to prepare accounts on a going concern basis. No adjustment has been made to the accounts should the company not be a going concern.

Turnover

Turnover represents the total amount receivable for the period, excluding value added tax and net of trade discounts.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fittings fixtures and equipment	-	12.5 % straight line
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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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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. Limited by guarantee

The company is limited by guarantee and does not have share capital.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2017: 16).

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 March 2017 and 28 February 2018	214,548	214,548
	<hr/>	<hr/>
Depreciation		
At 1 March 2017	212,421	212,421
Charge for the year	1,250	1,250
	<hr/>	<hr/>
At 28 February 2018	213,671	213,671
	<hr/>	<hr/>
Carrying amount		
At 28 February 2018	877	877
	<hr/>	<hr/>
At 28 February 2017	2,127	2,127
	<hr/>	<hr/>

7. Debtors

	2018	2017
	£	£
Trade debtors	8,297	9,707
Other debtors	5,335	6,900
	<hr/>	<hr/>
	13,632	16,607
	<hr/>	<hr/>

Other debtors include a deferred tax asset amounting to £4,634 (2017 - £5,173).

8. Creditors: amounts falling due within one year

Restated

	2018	2017
	£	£
Bank loans and overdrafts	1,693	14,923
Trade creditors	10,288	8,667
Social security and other taxes	9,884	11,433
Other creditors	12,589	11,954
	<hr/>	<hr/>
	34,454	46,977
	<hr/>	<hr/>

9. Prior period errors

The 2017 comparatives have been restated for the following: An supplier issued an invoice for electricity consumed up to two years previously. It has been established that this amount is now due. The liability arose in the 2017 year. The 2017 comparatives have been adjusted for this liability. The amount involved amounted to £7,514. In the 2017 year, the company started paying tips through the payroll. Unrecorded tips was identified as being received in the 2017 year. This was not recognised in the 2017 accounts and has now been adjusted for this asset. The amount involved amounted to £1,543. The overall effect of the prior year adjustments is to restate the following: -2017 losses after tax have increased from (£3,955) to (£9,926). 2017 Members deficit have increased from (£13,021) to (£18,992).

10. Other financial commitments

At the year end the company had annual commitments under non-cancellable operating leases as follows: Within one year: £956 (£956 - 2017) Between one and five years: £1,673 (£2,629 - 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.