

COMPANY REGISTRATION NUMBER: 04243820

Menter Aberteifi Cyf

Company Limited by Guarantee

Filleted Unaudited Financial Statements

30 June 2023

Menter Aberteifi Cyf
Company Limited by Guarantee
Financial Statements

Year ended 30 June 2023

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Menter Aberteifi Cyf
Company Limited by Guarantee
Officers and Professional Advisers

The board of directors

Mr J Bura
Ms O M Davies
Mr T C T Parry
Mr M Williams
Mrs B Hiser
Mr J M Cole
Mr D A James

Company secretary

M Williams

Registered office

The Guildhall
High Street
Cardigan
Ceredigion
SA43 1JL

Accountants

R E Matthews FCA
Chartered Accountant
Garn Hebogydd
Gwbert
Cardigan
Ceredigion SA43 1PR

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Menter Aberteifi Cyf
Company Limited by Guarantee
Statement of Financial Position

30 June 2023

		2023		2022
	Note	£	£	£
Fixed assets				
Tangible assets	6		5,312	6,729
Current assets				
Stocks		1,552		902
Debtors	7	6,889		7,405
Cash at bank and in hand		4,992		8,952
		-----		-----
		13,433		17,259
Creditors: amounts falling due within one year	8	5,423		6,778
		-----		-----
Net current assets			8,010	10,481
			-----	-----
Total assets less current liabilities			13,322	17,210
Creditors: amounts falling due after more than one year	9		1,384	3,387
			-----	-----
Net assets			11,938	13,823
			-----	-----
Capital and reserves				
Profit and loss account			11,938	13,823
			-----	-----
Members funds			11,938	13,823
			-----	-----

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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Menter Aberteifi Cyf
Company Limited by Guarantee
Statement of Financial Position *(continued)*

30 June 2023

These financial statements were approved by the board of directors and authorised for issue on 28 March 2024 ,
and are signed on behalf of the board by:

Ms O M Davies

Director

Company registration number: 04243820

Menter Aberteifi Cyf
Company Limited by Guarantee
Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Guildhall, High Street, Cardigan, Ceredigion, SA43 1JL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Plant and machinery	-	20% reducing balance
Equipment	-	33% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

4. Company limited by guarantee

Menter Aberteifi Cyf yngedig is a company limited by guarantee and as such has no share capital.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2022: 3).

6. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 July 2022	6,944	52,880	59,824
Additions	—	128	128
	-----	-----	-----
At 30 June 2023	6,944	53,008	59,952
	-----	-----	-----
Depreciation			
At 1 July 2022	1,389	51,706	53,095
Charge for the year	1,111	434	1,545
	-----	-----	-----
At 30 June 2023	2,500	52,140	54,640
	-----	-----	-----
Carrying amount			
At 30 June 2023	4,444	868	5,312
	-----	-----	-----
At 30 June 2022	5,555	1,174	6,729
	-----	-----	-----

7. Debtors

	2023	2022
	£	£
Trade debtors	6,720	7,243
Other debtors	169	162
	-----	-----
	6,889	7,405
	-----	-----

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	2,003	1,869
Trade creditors	1,878	4,053
Other creditors	1,542	856
	-----	-----
	5,423	6,778
	-----	-----

9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	1,384	3,387
	-----	-----

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.