

COMPANY REGISTRATION NUMBER: 04927917

Brynymor Digital Ltd

Filleted Unaudited Financial Statements

31 December 2018

Brynymor Digital Ltd

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	28,854	31,982
Current assets			
Debtors	6	19,925	19,370
Cash at bank and in hand		1	1
		19,926	19,371
Creditors: amounts falling due within one year	7	52,155	60,330
Net current liabilities		32,229	40,959
Total assets less current liabilities		(3,375)	(8,977)
Creditors: amounts falling due after more than one year	8	—	1,444
Provisions			
Taxation including deferred tax		2,709	885
Net liabilities		(6,084)	(11,306)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(6,085)	(11,307)
Shareholders deficit		(6,084)	(11,306)

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 income and retained earnings has not been delivered.

For the year ending 31 December 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Brynymor Digital Ltd

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 7 June 2019 , and are signed on behalf of the board by:

Mr R Harper

Director

Company registration number: 04927917

Brynymor Digital Ltd

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 14 Brynymor Road, Swansea, SA1 4JQ. The principal activity of the company during the year was the providing of printing services.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

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.

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	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 5).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	Property improvements £	Total £
Cost				
At 1 January 2018 and 31 December 2018	53,680	25,977	11,127	90,784
Depreciation				
At 1 January 2018	43,701	15,101	—	58,802
Charge for the year	1,497	1,631	—	3,128
At 31 December 2018	45,198	16,732	—	61,930
Carrying amount				
At 31 December 2018	8,482	9,245	11,127	28,854
At 31 December 2017	9,979	10,876	11,127	31,982

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
At 31 December 2018	9,198
At 31 December 2017	10,821

6. Debtors

	2018 £	2017 £
Trade debtors	16,432	15,228
Other debtors	3,493	4,142
	19,925	19,370

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	4,441	5,257
Trade creditors	39,995	46,217
Corporation tax	2,200	—
Social security and other taxes	1,153	2,805
Other creditors	4,366	6,051
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	52,155	60,330
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8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	—	1,444
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9. Director's advances, credits and guarantees

Included in Creditors is £922.03 owed to the director (2017 - £133.18 Debtor).

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.