REGISTERED NUMBER: 04976344 (England and Wales)

MYNYDD DEVELOPMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

31ST MARCH 2022 TO 31ST MARCH 2023

Johns Jones & Lo Limited
Chartered Accountants & Registered Auditors
16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

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FOR THE PERIOD 31ST MARCH 2022 TO 31ST MARCH 2023

MYNYDD DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 31ST MARCH 2022 TO 31ST MARCH 2023

DIRECTORS:	A J Ward P L Morgan
SECRETARY:	Mr. A J Ward
REGISTERED OFFICE:	31a Coronation Road Birchgrove Cardiff CF14 4QY
REGISTERED NUMBER:	04976344 (England and Wales)
ACCOUNTANTS:	Johns Jones & Lo Limited Chartered Accountants & Registered Auditors 16 Lambourne Crescent Cardiff Business Park Llanishen Cardiff CF14 5GF

BALANCE SHEET
31ST MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	4		-		505,609
CURRENT ASSETS					
Debtors	5	182,192		-	
Cash at bank		290		2,247	
		182,482		2,247	
CREDITORS					
Amounts falling due within one year	6	42,578		81,903	
NET CURRENT ASSETS/(LIABILITIES)			139,904		(79,656)
TOTAL ASSETS LESS CURRENT LIABILITIES			139,904		425,953
CREDITORS					
Amounts falling due after more than one year	7		-		(418,474)
PROVISIONS FOR LIABILITIES	9		-		(360)
NET ASSETS			139,904		7,119
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			139,804		7,019
			139,904		7,119

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31ST MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9th April 2024 and were signed on its behalf by:

A J Ward - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 31ST MARCH 2022 TO 31ST MARCH 2023

1. STATUTORY INFORMATION

Mynydd Developments Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Land and buildings are not depreciated due to the assets useful economic life being so long and the residual value so high, that the depreciation charge and the accumulated depreciation are not material.
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Furniture and Fittings 25% straight line

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 31st March 2022	503,714	2,886	506,600
Disposals	(503,714)	(2,886)	(506,600)
At 31st March 2023	-	-	-
DEPRECIATION			
At 31st March 2022	-	991	991
Eliminated on disposal	-	(991)	(991)
At 31st March 2023	-	-	-
NET BOOK VALUE			
At 31st March 2023	-	-	-
At 30th March 2022	503,714	1,895	505,609

Included in cost of land and buildings is freehold land of £ 503,714 (2022 - £ 503,714) which is not depreciated.

The properties are held as investments and are therefore shown at cost. All properties were disposed of during the 2023 accounting period.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	182,192	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	13,496	13,496
Taxation and social security	26,202	216
Other creditors	2,880	68,191
	42,578	81,903

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	-	418,474

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	-	418,474

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 31ST MARCH 2022 TO 31ST MARCH 2023

9. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	-	360

	Deferred tax
	£
Balance at 31st March 2022	360
Provided during period	(360)
Balance at 31st March 2023	-

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the periods ended 31st March 2023 and 30th March 2022:

	2023	2022
	£	£
A J Ward		
Balance outstanding at start of period	24,511	32,560
Amounts advanced	19,645	-
Amounts repaid	(136,445)	(8,049)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	(92,289)	24,511
P L Morgan		
Balance outstanding at start of period	38,180	38,180
Amounts repaid	(128,083)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	(89,903)	38,180

11. ULTIMATE CONTROLLING PARTY

The controlling party is the directors.