

REGISTERED NUMBER: 05245054 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Ty Mawr West Limited

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

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for the Year Ended 30 September 2018

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Ty Mawr West Limited

Company Information
for the Year Ended 30 September 2018

DIRECTORS:

Mr E W Jones
Mrs C Jones

SECRETARY:

Mr E W Jones

REGISTERED OFFICE:

St. Davids Building
Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

05245054 (England and Wales)

ACCOUNTANTS:

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
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Balance Sheet
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		462,039		569,548
CURRENT ASSETS					
Stocks		27,500		27,500	
Debtors	5	122,322		93,423	
Cash at bank		51,569		53,718	
		<u>201,391</u>		<u>174,641</u>	
CREDITORS					
Amounts falling due within one year	6	<u>352,492</u>		<u>338,942</u>	
NET CURRENT LIABILITIES			<u>(151,101)</u>		<u>(164,301)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			310,938		405,247
CREDITORS					
Amounts falling due after more than one year	7		(129,168)		(230,116)
PROVISIONS FOR LIABILITIES			<u>(80,930)</u>		<u>(99,851)</u>
NET ASSETS			<u>100,840</u>		<u>75,280</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>100,740</u>		<u>75,180</u>
			<u>100,840</u>		<u>75,280</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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.
- (b)

Balance Sheet - continued
30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 August 2019 and were signed on its behalf by:

Mr E W Jones - Director

Notes to the Financial Statements
for the Year Ended 30 September 2018

1. STATUTORY INFORMATION

Ty Mawr West 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.

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

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.

Plant and machinery etc - 20% on reducing balance

Fixed assets are stated at their cost prices less accumulated depreciation and less any amounts recognised in respect of any impairment.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year 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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2017	1,327,554
Additions	8,000
At 30 September 2018	<u>1,335,554</u>
DEPRECIATION	
At 1 October 2017	758,006
Charge for year	115,509
At 30 September 2018	<u>873,515</u>
NET BOOK VALUE	
At 30 September 2018	<u>462,039</u>
At 30 September 2017	<u>569,548</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Trade debtors	<u>122,322</u>	<u>93,423</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Hire purchase contracts	89,527	113,757
Trade creditors	9,350	7,517
Taxation and social security	32,552	23,971
Other creditors	<u>221,063</u>	<u>193,697</u>
	<u>352,492</u>	<u>338,942</u>

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

	30.9.18	30.9.17
	£	£
Hire purchase contracts	<u>129,168</u>	<u>230,116</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £38,000 (2017 - £37,500) were paid to the directors .

The Directors' loan account was in credit throughout the year and at the year end had a balance of £218,585 (£190,714 - 2017) owing to the Directors.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Ty Mawr West Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ty Mawr West Limited for the year ended 30 September 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ty Mawr West Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ty Mawr West Limited and state those matters that we have agreed to state to the Board of Directors of Ty Mawr West Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ty Mawr West Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ty Mawr West Limited 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 Ty Mawr West Limited. You consider that Ty Mawr West Limited 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 Ty Mawr West Limited. 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.

Dunn & Ellis Cyf
Chartered Accountants
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Gwynedd
LL49 9AP

Date:

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.