



Chartered Accountants
Local Matters, National Strength.

Lylac Ridge

Abbreviated Financial Statements

For the year to 30 April 2015

Company Registration number: 06873453

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for the Year Ended 30th April 2015**

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Lylac Ridge

Company Information for the Year Ended 30th April 2015

Directors:

Mrs J Raynel
R J C Symons
Miss D Harding
C S Griffiths
Mrs K Griffiths

Registered office:

Dan y Graig Stables
Dan y Graig Road
Risca
NEWPORT
NP11 6DR

Registered number:

06873453

Accountants:

Haines Watts Wales LLP
7 Neptune Court
Vanguard Way
CARDIFF
CF24 5PJ



Abbreviated Balance Sheet
30th April 2015

| | Notes | 2015 £ | 2014 £ |
|--|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 2 | 109,075 | 84,512 |
| Current assets | | | |
| Debtors | | 4,057 | 8,281 |
| Cash at bank and in hand | | 72,264 | 19,257 |
| | | <u>76,321</u> | <u>27,538</u> |
| Creditors | | | |
| Amounts falling due within one year | | (65,565) | (16,448) |
| Net current assets | | <u>10,756</u> | <u>11,090</u> |
| Total assets less current liabilities | | 119,831 | 95,602 |
| Creditors | | | |
| Amounts falling due after more than one year | 3 | (106,829) | (92,591) |
| Net assets | | <u>13,002</u> | <u>3,011</u> |
| Reserves | | | |
| Profit and loss account | | 13,002 | 3,011 |
| Members' funds | | <u>13,002</u> | <u>3,011</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2015 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27/01/2016 and were signed on its behalf by:

Mrs J Raynel - Director



**Notes to the Abbreviated Accounts
for the Year Ended 30th April 2015**

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents revenue grants received, the release of capital grants and amounts chargeable in respect of the sale of goods and services to customers.

Where revenue grants are received for a period which falls outside of the financial statements year end then an appropriate amount of grant is deferred to the relevant period.

Capital grants are released in line with the life of the asset for which the funding was provided.

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.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Tangible fixed assets are capitalised when the cost exceeds £700. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have originated but not reversed at the balance sheet date.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Going concern

The financial statements have been prepared on a going concern basis as a successful lottery grant application has yielded £245,000 over the periods 2014/15 and 2015/16.

Additional grant applications will be made to try and ensure a continued income stream into the future.

Lylac Ridge



Notes to the Abbreviated Accounts - continued for the Year Ended 30th April 2015

2. Tangible fixed assets

| | Total £ |
|-----------------------|------------|
| Cost | |
| At 1st May 2014 | 112,452 |
| Additions | 39,251 |
| | <hr/> |
| At 30th April 2015 | 151,703 |
| | <hr/> |
| Depreciation | |
| At 1st May 2014 | 27,940 |
| Charge for year | 14,688 |
| | <hr/> |
| At 30th April 2015 | 42,628 |
| | <hr/> |
| Net book value | |
| At 30th April 2015 | 109,075 |
| | <hr/> |
| At 30th April 2014 | 84,512 |
| | <hr/> |

3. Creditors

Creditors include the following debts falling due in more than five years:

| | 2015 £ | 2014 £ |
|--------------------------|-----------|-----------|
| Repayable by instalments | 14,525 | 18,178 |
| | <hr/> | <hr/> |

4. Company status

The company is limited by guarantee and therefore has no shareholders. The Directors are considered to be in ultimate control of the company.