

PYSGOTFA PRYSOR FISHERY CYF
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

E W Owen & Co
Glyndwr Buildings
Glyndwr Street
Dolgellau
Gwynedd
LL40 1BB

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for the Year Ended 30 NOVEMBER 2020**

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PYSGOTFA PRYSOR FISHERY CYF

COMPANY INFORMATION
for the Year Ended 30 NOVEMBER 2020

DIRECTOR: M Atherton

SECRETARY:

REGISTERED OFFICE: 1 Fronoleu
Cae Clud
Manod
Blaenau Ffestiniog
Gwynedd
LL41 4BA

REGISTERED NUMBER: 08762064 (Wales)

ACCOUNTANTS: E W Owen & Co
Glyndwr Buildings
Glyndwr Street
Dolgellau
Gwynedd
LL40 1BB

BALANCE SHEET
30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		57,002		34,281
CURRENT ASSETS					
Stocks		41,603		53,419	
Debtors	5	6,088		3,332	
Cash at bank		<u>60,143</u>		<u>21,238</u>	
		107,834		77,989	
CREDITORS					
Amounts falling due within one year	6	<u>42,354</u>		<u>46,119</u>	
NET CURRENT ASSETS			<u>65,480</u>		<u>31,870</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			122,482		66,151
PROVISIONS FOR LIABILITIES			<u>10,820</u>		<u>6,501</u>
NET ASSETS			<u>111,662</u>		<u>59,650</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>111,661</u>		<u>59,649</u>
SHAREHOLDERS' FUNDS			<u>111,662</u>		<u>59,650</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30 NOVEMBER 2020

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 director and authorised for issue on 14 April 2021 and were signed by:

M Atherton - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 NOVEMBER 2020

1. STATUTORY INFORMATION

Pysgotfa Prysor Fishery Cyf is a private company, limited by shares, registered in 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 each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance and 10% on reducing balance

Government grants

Accrual policy has been adopted.

Stocks

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

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 NOVEMBER 2020

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 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2019	56,063	2,756	222	59,041
Additions	29,102	-	-	29,102
At 30 November 2020	<u>85,165</u>	<u>2,756</u>	<u>222</u>	<u>88,143</u>
DEPRECIATION				
At 1 December 2019	22,562	2,034	164	24,760
Charge for year	6,226	144	11	6,381
At 30 November 2020	<u>28,788</u>	<u>2,178</u>	<u>175</u>	<u>31,141</u>
NET BOOK VALUE				
At 30 November 2020	<u>56,377</u>	<u>578</u>	<u>47</u>	<u>57,002</u>
At 30 November 2019	<u>33,501</u>	<u>722</u>	<u>58</u>	<u>34,281</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	6,088	3,321
Other debtors	-	11
	<u>6,088</u>	<u>3,332</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,028	1,832
Taxation and social security	13,005	4,101
Other creditors	27,321	40,186
	<u>42,354</u>	<u>46,119</u>

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.