

Company registration number: 9160650

Cartrefi Carrog Cyf

Unaudited financial statements

30 September 2022

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Cartrefi Carrog Cyf

Directors and other information

Directors	DR Morris EG Morris
Company number	9160650
Registered office	Preswylfa Dryslwyn Carmarthenshire SA32 8SF
Business address	Glancarrog Llanrhystyd Ceredigion SY23 5AL
Accountants	Davies Lewis Baker Ltd 31 Bridge Street Aberystwyth Ceredigion SY23 3EJ

Cartrefi Carrog Cyf

Directors report

Year ended 30 September 2022

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2022.

Directors

The directors who served the company during the year were as follows:

DR Morris

EG Morris

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 29 June 2023 and signed on behalf of the board by:

DR Morris

Director

Cartrefi Carrog Cyf

Report to the board of directors on the preparation of the unaudited statutory financial statements of Cartrefi Carrog Cyf Year ended 30 September 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cartrefi Carrog Cyf for the year ended 30 September 2022 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/about-us/regulation/rulebook.html>.

This report is made solely to the board of directors of Cartrefi Carrog Cyf, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Cartrefi Carrog Cyf and state those matters that we have agreed to state to the board of directors of Cartrefi Carrog Cyf as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cartrefi Carrog Cyf and its board of directors as a body for our work or for this report.

It is your duty to ensure that Cartrefi Carrog Cyf 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 Cartrefi Carrog Cyf. You consider that Cartrefi Carrog Cyf 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 Cartrefi Carrog Cyf. 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.

Davies Lewis Baker Ltd

Chartered Certified Accountants

31 Bridge Street

Aberystwyth

Ceredigion

SY23 3EJ

29 June 2023

Statement of income and retained earnings

Year ended 30 September 2022

	Note	2022 £	2021 £
Turnover		265,000	100,000
Cost of sales		(231,989)	(117,101)
Gross profit/(loss)		<u>33,011</u>	<u>(17,101)</u>
Administrative expenses		(6,298)	(4,968)
Other operating income		-	937
Operating profit/(loss)		<u>26,713</u>	<u>(21,132)</u>
Other interest receivable and similar income		5	1
Interest payable and similar expenses		(931)	(1,111)
Profit/(loss) before taxation	4	<u>25,787</u>	<u>(22,242)</u>
Tax on profit/(loss)		(4,961)	4,164
Profit/(loss) for the financial year and total comprehensive income		<u>20,826</u>	<u>(18,078)</u>
Retained earnings at the start of the year		<u>87,836</u>	<u>105,914</u>
Retained earnings at the end of the year		<u>108,662</u>	<u>87,836</u>

All the activities of the company are from continuing operations.

Statement of financial position

30 September 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	323		647	
		<u> </u>		<u> </u>	
			323		647
Current assets					
Stocks		256,015		327,443	
Debtors	6	254,861		11,448	
Cash at bank and in hand		12,852		59,935	
		<u> </u>		<u> </u>	
		523,728		398,826	
Creditors: amounts falling due within one year	8	(388,535)		(274,783)	
		<u> </u>		<u> </u>	
Net current assets			135,193		124,043
			<u> </u>		<u> </u>
Total assets less current liabilities			135,516		124,690
Creditors: amounts falling due after more than one year			(26,852)		(36,852)
			<u> </u>		<u> </u>
Net assets			108,664		87,838
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			108,662		87,836
			<u> </u>		<u> </u>
Shareholders funds			108,664		87,838
			<u> </u>		<u> </u>

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 29 June 2023 , and are signed on behalf of the board by:

DR Morris

Director

Company registration number: 9160650

Notes to the financial statements

Year ended 30 September 2022

1. General information

The company is a private company limited by shares, registered in Wales. The address of the registered office is Preswylfa, Dryslwyn, Carmarthenshire, SA32 8SF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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.

Turnover

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 the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	12.5 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the [EntityType] will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the [EntityType] recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	324	324

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 October 2021 and 30 September 2022	2,172	2,172
Depreciation		
At 1 October 2021	1,525	1,525
Charge for the year	324	324
At 30 September 2022	1,849	1,849
Carrying amount		
At 30 September 2022	323	323
At 30 September 2021	647	647

6. Debtors

	2022 £	2021 £
Other debtors	254,861	11,448

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	12,852	59,935

National Westminster Bank Plc holds a charge over £ 7,205 (2021: £7,205) of the cash held by the company, as security against a guarantee entered into by the company (see note 9).

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,648	10,648
Trade creditors	27,706	17,345
Corporation tax	4,961	9,716
Social security and other taxes	681	1,246
Other creditors	344,539	235,828
	<u>388,535</u>	<u>274,783</u>

9. Guarantees

The company has entered into a guarantee for £7,205 (2021: £7,205) which is not included in the balance sheet. The guarantee is secured by a charge over its bank deposit account of the same amount (see note 7).

10. Related party transactions

The company is financed by loans from its directors, who also own all the share capital of the company. The loans are provided interest free and with no fixed terms of repayment. At 30 September 2022 the balance of these loans was £147,195 owed to EG Morris (30 September 2021: £147,195) and £187,726 owed to DR Morris (30 September 2021: £74,726).

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.