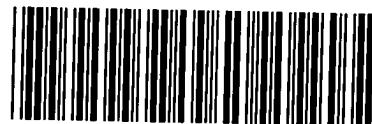


REGISTRATION NUMBER: 10407728

ANGLESEY MODEL VILLAGE LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2019

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ANGLESEY MODEL VILLAGE LTD

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ANGLESEY MODEL VILLAGE LTD

COMPANY INFORMATION

Directors LAWRENCE CHAMBERS ESQ.
 NICOLAS BOWLER ESQ.

**Registered
office** ANGLESEY MODEL VILLAGE
 NEWBOROUGH
 NR. LLANFAIRPWLL
 ANGLESEY
 LL61 6RS

**Registered
number** 10407728 (England and Wales)

ANGLESEY MODEL VILLAGE LTD
(REGISTRATION NUMBER: 10407728)
BALANCE SHEET AS AT 31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	61,024	73,671
Current assets			
Stocks	6	952	220
Debtors	7	1,765	2,786
Cash at bank and in hand		20,331	689
		23,048	3,695
Creditors: Amounts falling due within one year	9	(163,070)	(136,217)
Net current liabilities		(140,022)	(132,522)
Net liabilities		(78,998)	(58,851)
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		(79,098)	(58,951)
Total equity		(78,998)	(58,851)

For the financial year ending 31 October 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 12 form an integral part of these financial statements.

ANGLESEY MODEL VILLAGE LTD
(REGISTRATION NUMBER: 10407728)
BALANCE SHEET AS AT 31 October 2019

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 July 2020 and signed on its behalf by:

Lawrence Chambers 31/07/20

LAWRENCE CHAMBERS ESQ.

Director

The notes on pages 4 to 12 form an integral part of these financial statements.

ANGLESEY MODEL VILLAGE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 October 2019

1 General information

The company is a private company limited by share capital, incorporated in ENGLAND & WALES.

The address of its registered office is:

ANGLESEY MODEL VILLAGE
NEWBOROUGH
NR. LLANFAIRPWLL
ANGLESEY
LL61 6RS

These financial statements were authorised for issue by the Board on 31 July 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

ANGLESEY MODEL VILLAGE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 October 2019

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Short leasehold property	22.699% on straight line
Plant and machinery	25% on reducing balance
Furniture, fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	30% on reducing balance

The lease, buildings and improvements to property have been depreciated on a daily straight line basis.

ANGLESEY MODEL VILLAGE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 October 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

ANGLESEY MODEL VILLAGE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 October 2019

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

ANGLESEY MODEL VILLAGE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 October 2019

3 Government grants

The company has been awarded a grant of £40,000, via the Welsh Government, paid in three instalments subject to meeting capital expenditure spending targets. The company must notify the grantor of any substantial changes to the project by 28th February, 2024 from 28th February, 2019, in which case it may be required to repay part or the full amount of the grant paid.

The amount of grants recognised in the financial statements was £10,000 (2018 - £30,000).

4 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2019	2018
	£	£
Wages and salaries	50,363	2,279
Other employee expense	72	-
	<u>50,435</u>	<u>2,279</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2019	2018
	No.	No.
Production	6	-
Administration and support	2	3
	<u>8</u>	<u>3</u>

ANGLESEY MODEL VILLAGE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2019**

5 Tangible assets

	Short leasehold property £	Fixtures and fittings £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 November 2018	58,642	8,327	3,167	19,051	89,187
Additions	<u>4,159</u>	<u>3,663</u>	<u>-</u>	<u>911</u>	<u>8,733</u>
At 31 October 2019	<u>62,801</u>	<u>11,990</u>	<u>3,167</u>	<u>19,962</u>	<u>97,920</u>
Depreciation					
At 1 November 2018	7,877	2,084	792	4,763	15,516
Charge for the year	<u>14,403</u>	<u>2,584</u>	<u>593</u>	<u>3,800</u>	<u>21,380</u>
At 31 October 2019	<u>22,280</u>	<u>4,668</u>	<u>1,385</u>	<u>8,563</u>	<u>36,896</u>
Carrying amount					
At 31 October 2019	<u>40,521</u>	<u>7,322</u>	<u>1,782</u>	<u>11,399</u>	<u>61,024</u>
At 31 October 2018	<u>50,765</u>	<u>6,243</u>	<u>2,375</u>	<u>14,288</u>	<u>73,671</u>

Included within the net book value of land and buildings above is £40,521 (2018 - £50,765) in respect of short leasehold land, buildings and landscaping.

6 Stocks

	2019 £	2018 £
Finished goods and goods for resale	<u>952</u>	<u>220</u>

ANGLESEY MODEL VILLAGE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2019**

7 Debtors

	2019	2018
	£	£
Trade debtors	397	-
Other debtors	100	2,653
Prepayments	1,268	133
	<u>1,765</u>	<u>2,786</u>

8 Cash and cash equivalents

	2019	2018
	£	£
Cash on hand	800	-
Cash at bank	17,029	689
Short-term deposits	2,502	-
	<u>20,331</u>	<u>689</u>

9 Creditors

	Note	2019	2018
		£	£
Due within one year			
Loans and borrowings	11	17,500	20,000
Trade creditors		11,347	6,813
Amounts due to related parties	13	125,951	108,887
Social security and other taxes		8,272	-
Other payables		-	517
		<u>163,070</u>	<u>136,217</u>

ANGLESEY MODEL VILLAGE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2019**

10 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11 Loans and borrowings

	2019	2018
	£	£
Current loans and borrowings		
Other borrowings	<u>17,500</u>	<u>20,000</u>

Other borrowings represent a personal loan from the father of one of the directors. The loan is unsecured, interest-free and repayable within 60 days of the final receipt of grant monies from the Welsh Government. There was £20,000 owing at the beginning of the year and £17,500 owing at the end of the year.

Amounts due to related parties

The directors loaned money jointly to the company interest-free, repayable on demand. There was £108,887 owing at the beginning of the year and £125,953 owing at the end of the year.

12 Contingent liabilities

A contingent liability is disclosed fully in note 3 - Government grants previously.

ANGLESEY MODEL VILLAGE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 October 2019**

13 Related party transactions

During the year, the directors received rental income from the company of £6,000 (2018 - £2,000), no money was owing at the year end.

Amounts due to related parties

The directors loaned money jointly to the company interest-free, repayable on demand. There was £108,887 owing at the beginning of the year and £125,953 owing at the end of the year.

14 Ultimate controlling party

The ultimate controlling party during the period was Lawrence Chambers Esq. and Nicolas Bowler Esq.