

Anglesey Model Village Ltd
Unaudited Financial Statements
for the Year Ended 31 October 2022

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Anglesey Model Village Ltd

Contents of the Financial Statements
for the year ended 31 October 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Anglesey Model Village Ltd
Company Information
for the year ended 31 October 2022

DIRECTORS:

Mr N J Bowler
Mr L J Chambers

REGISTERED OFFICE:

Anglesey Model Village
Newborough
Llanfairpwllgwyngyll
Anglesey
LL61 6RS

REGISTERED NUMBER:

10407728 (England and Wales)

Anglesey Model Village Ltd (Registered number: 10407728)

Balance Sheet
31 October 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	83,241	46,486
CURRENT ASSETS			
Stocks		452	643
Debtors	5	6,437	2,624
Cash at bank and in hand		18,408	12,238
		<u>25,297</u>	<u>15,505</u>
CREDITORS			
Amounts falling due within one year	6	<u>224,567</u>	<u>155,401</u>
NET CURRENT LIABILITIES		<u>(199,270)</u>	<u>(139,896)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(116,029)</u>	<u>(93,410)</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>18,258</u>	<u>29,921</u>
NET LIABILITIES		<u>(134,287)</u>	<u>(123,331)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(134,387)</u>	<u>(123,431)</u>
		<u>(134,287)</u>	<u>(123,331)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

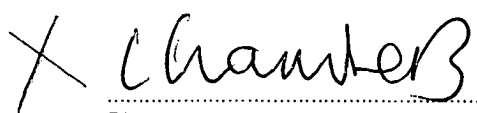
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 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 Board of Directors and authorised for issue on 08/10/23 and were signed on its behalf by:

Director


LAWRENCE JAMES CHAMBERS

The notes form part of these financial statements

Anglesey Model Village Ltd

Notes to the Financial Statements
for the year ended 31 October 2022

1. STATUTORY INFORMATION

Anglesey Model Village Ltd 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 each asset over its estimated useful life.

Land and buildings	- Straight line over 15 years
Plant and machinery etc	- 25% on reducing balance

Government grants

Rural business investment fund

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 which were achieved. The company must notify the grantor if there were to be any substantial changes to the project by 28th February 2024. In this case it may be required to repay part or the full amount of the grant paid.

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.

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.

Anglesey Model Village Ltd

Notes to the Financial Statements - continued
for the year ended 31 October 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 11).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2021	65,414	65,180	130,594
Additions	-	18,365	18,365
At 31 October 2022	65,414	83,545	148,959
DEPRECIATION			
At 1 November 2021	52,577	31,531	84,108
Charge for year	11,955	13,146	25,101
Charge written back	(43,491)	-	(43,491)
At 31 October 2022	21,041	44,677	65,718
NET BOOK VALUE			
At 31 October 2022	44,373	38,868	83,241
At 31 October 2021	12,837	33,649	46,486

Included within the net book value of land and buildings above is £44,373 (2021: £12,837) in respect of the short leasehold land, building and landscaping.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	98	-
Other debtors	6,339	2,624
	<u>6,437</u>	<u>2,624</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 8)	7,632	2,790
Trade creditors	4,238	2,358
Taxation and social security	10,195	-
Other creditors	202,502	150,253
	<u>224,567</u>	<u>155,401</u>

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

	2022 £	2021 £
Bank loans (see note 8)	<u>18,258</u>	<u>29,921</u>

Anglesey Model Village Ltd

Notes to the Financial Statements - continued
for the year ended 31 October 2022

8. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand:		
Bank loans	<u>7,632</u>	<u>2,790</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>18,258</u>	<u>29,921</u>

Bank borrowings

The company took out a bounce back loan on 8th May 2020. This loan is guaranteed by the government. It carries a fixed interest rate of 2.5% over the full term. The government reimburses any interest and fees incurred in the first twelve months of the loan. The initial term is for six years with the financial instalment due by 7th May 2026. The amount owing at the end of the year was £25,891 (2021: £32,710).

9. RELATED PARTY DISCLOSURES

The directors loaned money jointly to the company interest-free, repayable on demand. There was £150,253 owing at the beginning of the year and £201,902 owing at the end of the year.

During the year, the directors received rental income from the company of £6,000 (2021: £6,000). No money was owing at the year end.

10. ULTIMATE CONTROLLING PARTY

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