

TYDDYN LLWYN LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

The Rees Partnership
Bentley Bridge House
Chesterfield Road
Matlock
Derbyshire
DE4 5LE

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2022

| | Page |
|--|-------------|
| Company Information | 1 |
| Abridged Balance Sheet | 2 to 4 |
| Notes to the Financial Statements | 5 to 7 |

TYDDYN LLWYN LIMITED

COMPANY INFORMATION

For The Year Ended 31 January 2022

DIRECTORS:

Mr A P Wright
Mrs C D Wright

REGISTERED OFFICE:

Tyddyn Llwyn Caravan Park
Morfa Bychan Road
Porthmadog
Gwynedd
LL49 9UR

REGISTERED NUMBER:

11048151 (England and Wales)

ACCOUNTANTS:

The Rees Partnership
Bentley Bridge House
Chesterfield Road
Matlock
Derbyshire
DE4 5LE

ABRIDGED BALANCE SHEET
31 January 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 2,630,864 | 2,616,289 |
| CURRENT ASSETS | | | |
| Stocks | | 41,541 | 15,946 |
| Debtors | | 832 | 12,382 |
| Prepayments and accrued income | | 3,122 | 3,112 |
| Cash at bank and in hand | | 47,793 | 20,807 |
| | | <u>93,288</u> | <u>52,247</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>(279,106)</u> | <u>(305,288)</u> |
| NET CURRENT LIABILITIES | | <u>(185,818)</u> | <u>(253,041)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,445,046 | 2,363,248 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 5 | (793,066) | (857,633) |
| PROVISIONS FOR LIABILITIES | | <u>(3,451)</u> | <u>(4,767)</u> |
| NET ASSETS | | <u>1,648,529</u> | <u>1,500,848</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1,342,318 | 1,342,318 |
| Retained earnings | | 306,211 | 158,530 |
| | | <u>1,648,529</u> | <u>1,500,848</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

ABRIDGED BALANCE SHEET - continued
31 January 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

ABRIDGED BALANCE SHEET - continued
31 January 2022

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2022 and were signed on its behalf by:

Mrs C D Wright - Director

Mr A P Wright - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2022

1. STATUTORY INFORMATION

Tyddyn Llwyn Limited 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on as incurred over the lease term.

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 9 (2021 - 10) .

4. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------------------|
| COST | |
| At 1 February 2021 | 2,733,930 |
| Additions | 59,165 |
| At 31 January 2022 | <u>2,793,095</u> |
| DEPRECIATION | |
| At 1 February 2021 | 117,641 |
| Charge for year | 44,590 |
| At 31 January 2022 | <u>162,231</u> |
| NET BOOK VALUE | |
| At 31 January 2022 | <u>2,630,864</u> |
| At 31 January 2021 | <u>2,616,289</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Totals £ |
|-----------------------|---------------------|
| COST | |
| At 1 February 2021 | 50,610 |
| Additions | 15,776 |
| At 31 January 2022 | 66,386 |
| DEPRECIATION | |
| At 1 February 2021 | 10,122 |
| Charge for year | 13,278 |
| At 31 January 2022 | 23,400 |
| NET BOOK VALUE | |
| At 31 January 2022 | 42,986 |
| At 31 January 2021 | 40,488 |

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

| | 2022 £ | 2021 £ |
|--------------------------------|-------------------|-------------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | 188,885 | 244,881 |
| Other loans more 5yrs instal | - | 16,667 |
| | 188,885 | 261,548 |

6. SECURED DEBTS

The following secured debts are included within creditors:

| | 2022 £ | 2021 £ |
|------------|-------------------|-------------------|
| Bank loans | 493,332 | 548,695 |

The loans are secured by fixed and floating charges cover the company's assets by Clydesdale Bank Plc.

7. RELATED PARTY DISCLOSURES

There have been no material transactions with any related parties, other than those with the directors.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors, by virtue of their shareholdings.

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.