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'NOL I GELTICA CYF.

FINANCIAL STATEMENTS

covering the year ended

31st March 1999



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COMPANIES HOUSE

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19/01/00

**'NOL I GELTICA CYF.**

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## 'NOL I GELTICA CYF.

### DIRECTORS' REPORT

The directors present their report, together with the accounts of the company, for the year ended 31st March 1999.

#### **Constitution**

The company is limited by guarantee and has no share capital.

#### **Principal Activities**

The principal activities of the company are the provision of cultural services.

#### **Results**

The loss on ordinary activities for the year was £341.

#### **Directors**

The directors who served during the year were as follows :

Dr E W Williams	
Dr E M Jones	
Mr G T Evans	( resigned 31st March 1999 )
Mr D R Jones	
Mr R T Latham	
Mr B P Richards	( resigned 5th March 1999 )
Mr G P Vaughan	( resigned 31st March 1999 )
Mr H B Williams	( resigned 26th January 1999 )
Ms R S Evans	

#### **Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to :

select suitable accounting policies and apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue to operate.

**'NOL I GELTICA CYF.**

**DIRECTORS' REPORT**

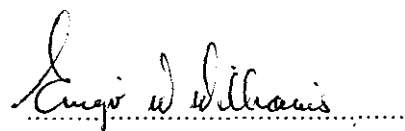
**continued**

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small Company Rules**

These accounts are prepared in accordance with the provisions of part VII of the Companies Act 1985, as amended, relating to small companies.

By Order of the Board

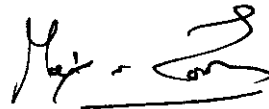
  
Dr E W Williams  
Secretary

21st December 1999

**ACCOUNTANTS' REPORT**

**TO THE MEMBERS OF 'NOL I GELTICA CYF.**

In accordance with your instructions, we have prepared, without carrying out an audit, the attached Accounts for the year ended 31st March 1999 from your books and records and from information and explanations supplied.



Major and Evans,  
Chartered Certified Accountants,  
Bull House,  
15 Penrallt Street,  
Machynlleth,  
Powys.

21st December 1999

**'NOL I GELTICA CYF.**

**STATEMENT OF ACCOUNTING POLICIES**

**1. Turnover**

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

**2. Government Grants**

Government grants received in respect of expenditure charged to the profit and loss account during the period have been included in profit and loss. The remainder are deferred and included in the profit and loss account by instalments over the expected useful lives of related assets.

**3. Stocks**

Stocks are valued at the lower of cost and net realisable value.

**4. Tangible Fixed Assets**

Tangible fixed assets are stated at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful working life :

Furniture, Fittings and Equipment - 25% reducing balance basis

**5. Taxation**

Deferred tax is provided for liabilities that will probably crystallise in the future, using the liability method.

**6. Pensions**

The company operates a pension scheme through Powys County Council. Contributions payable for the year are charged in the profit and loss account.

**'NOL I GELTICA CYF.**

**PROFIT AND LOSS ACCOUNT**

**for the Year Ended 31st March 1999**

	Notes	1999 £	1998 £
Turnover		-	312265
Operating Costs (Net)	1	(621)	(298388)
Profit/(Loss) on Ordinary Activities before Interest		<u>(621)</u>	<u>13877</u>
Interest Receivable		280	559
Profit/(Loss) on Ordinary Activities before Tax		<u>(341)</u>	<u>14436</u>
Taxation on Profit on Ordinary Activities	2	-	(2973)
Profit/(Loss) for the Financial Period transferred to Reserves		£ <u>(341)</u>	£ <u>11463</u>

**'NOL I GELTICA CYF.**

**BALANCE SHEET**

**as at 31st March 1999**

	Notes	1999 £	1998 £
<b>FIXED ASSETS</b>			
Intangible Assets	3	2057	1842
Investment	4	300	300
		<u>2357</u>	<u>2142</u>
<b>CURRENT ASSETS</b>			
Debtors	5	1060	17639
Cash at Bank and in Hand		17240	2716
		<u>18300</u>	<u>20355</u>
<b>CREDITORS</b> - amounts falling due within one year	6	<u>6718</u>	<u>8217</u>
<b>NET CURRENT ASSETS</b>		11582	12138
<b>TOTAL NET ASSETS</b>		£ <u>13939</u>	£ <u>14280</u>
<b>CAPITAL AND RESERVES</b>			
Revenue Reserve	7	13939	14280
		£ <u>13939</u>	£ <u>14280</u>





**'NOL I GELTICA CYF.**

**NOTES TO THE FINANCIAL STATEMENTS**

**as at 31st March 1999**

**1. Operating Costs (Net)**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Change in Stocks	-	(1622)
Raw Materials and Consumables	-	56014
Other External Charges	621	71555
Staff Costs :		
Wages and Salaries	-	133657
Social Security Costs	-	9683
Other Pension Costs	-	2537
Tangible Assets :		
Depreciation	-	4102
Loss on Disposal of Assets	-	22462
	<hr/> 621	<hr/> 298388

**2. Taxation on Profit on Ordinary Activities**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Based on Profit for the Year	-	3641
Transfer to/(from) Deferred Tax	-	(668)
	<hr/> -	<hr/> 2973

**3. Intangible Fixed Assets**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Trademarks	<hr/> 2057	<hr/> 1842

**'NOL I GELTICA CYF.**

**NOTES TO THE FINANCIAL STATEMENTS**

**as at 31st March 1999**

**continued**

**4. Investment**

This comprises the entire share capital of Celtica Ltd (a dormant company with no assets) which was acquired during the year ended 31st March 1998 for £300.

**5. Debtors**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Due within One Year :		
Trade Debtors	162	17006
Other Debtors	898	633
	<hr/> 1060	<hr/> 17639

**6. Creditors due within One Year**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Trade Creditors	-	1693
Corporation Tax	3473	3529
Accruals	3245	2995
	<hr/> 6718	<hr/> 8217

**7. Revenue Reserve**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Capital Fund at 1st April 1998	14280	14280
Loss for the Year	(341)	-
Capital Fund at 31st March 1999	<hr/> 13939	<hr/> 14280