

**REGISTERED NUMBER: 06904970 (England and Wales)**

**Unaudited Financial Statements**

**for the Year Ended 31 May 2021**

**for**

**Gwilym Hayes Limited**

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for the Year Ended 31 May 2021**

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**Gwilym Hayes Limited**

**Company Information  
for the Year Ended 31 May 2021**

**DIRECTORS:**

Dr G D Hayes  
Mrs S E Hayes

**SECRETARY:**

Mrs S E Hayes

**REGISTERED OFFICE:**

7 Lindum Terrace  
Lincoln  
Lincolnshire  
LN2 5RP

**REGISTERED NUMBER:**

06904970 (England and Wales)

**ACCOUNTANTS:**

Stanbridge Associates Limited  
7 Lindum Terrace  
Lincoln  
Lincolnshire  
LN2 5RP

**Balance Sheet**  
**31 May 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		2,695		3,593
Investments	6		<u>343,235</u>		<u>337,644</u>
			<b>345,930</b>		<b>341,237</b>
<b>CURRENT ASSETS</b>					
Debtors	7	60,221		63,426	
Cash at bank		<u>23,856</u>		<u>39,438</u>	
		<b>84,077</b>		<b>102,864</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>91,988</u>		<u>98,339</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(7,911)</u>		<u>4,525</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>338,019</b></u>		<u><b>345,762</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>338,017</u>		<u>345,760</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>338,019</b></u>		<u><b>345,762</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

**Gwilym Hayes Limited (Registered number: 06904970)**

**Balance Sheet - continued**  
**31 May 2021**

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 25 January 2022 and were signed on its behalf by:

Dr G D Hayes - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 May 2021**

**1. STATUTORY INFORMATION**

Gwilym Hayes 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents trading income accrued during the period shown by these financial statements.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of three years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% Reducing Balance
Computer equipment	- 25% Reducing Balance

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 2 (2020 - 2) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 June 2020 and 31 May 2021	<u>135,000</u>
<b>AMORTISATION</b>	
At 1 June 2020 and 31 May 2021	<u>135,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>-</u>
At 31 May 2020	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2020 and 31 May 2021	<u>2,349</u>	<u>9,039</u>	<u>11,388</u>
<b>DEPRECIATION</b>			
At 1 June 2020	2,217	5,578	7,795
Charge for year	<u>33</u>	<u>865</u>	<u>898</u>
At 31 May 2021	<u>2,250</u>	<u>6,443</u>	<u>8,693</u>
<b>NET BOOK VALUE</b>			
At 31 May 2021	<u>99</u>	<u>2,596</u>	<u>2,695</u>
At 31 May 2020	<u>132</u>	<u>3,461</u>	<u>3,593</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST OR VALUATION</b>	
At 1 June 2020	333,114
Additions	<u>5,591</u>
At 31 May 2021	<u>338,705</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>338,705</u>
At 31 May 2020	<u>333,114</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**6. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 May 2021 is represented by:

	Other investments £
Valuation in 2018	289,194
Valuation in 2019	39,667
Valuation in 2020	<u>4,253</u>
	<u>333,114</u>

**\*\*TOTAL SHOWN ON CLIENT SCREEN - REVALUATION ANALYSIS - DOES NOT AGREE TO  
TOTAL OF FIXED ASSET 'COST' ACCOUNT HELD AT END OF YEAR IN RESPECT OF  
LISTED INVESTMENTS**

**'COST' ACCOUNT TOTAL**

Cost/valuation b/f	333,114
Additions	<u>5,591</u>
	<u>338,705</u>

**CLIENT SCREEN TOTAL = 333,114**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE  
YEAR**

	2021 £	2020 £
Trade debtors	<u>60,221</u>	<u>63,426</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE  
YEAR**

	2021 £	2020 £
Taxation and social security	19,625	20,438
Other creditors	<u>72,363</u>	<u>77,901</u>
	<u>91,988</u>	<u>98,339</u>

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.