

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2020**  
**FOR**  
**CARTREFI CROESO CYFYNGEDIG**

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**CARTREFI CROESO CYFYNGEDIG**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**CARTREFI CROESO CYFYNGEDIG**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTORS:**

J K Howell  
D Gilbert  
R Hemingway

**REGISTERED OFFICE:**

County Hall  
Carmarthenshire  
SA31 1JP

**REGISTERED NUMBER:**

11224142 (Wales)

**AUDITORS:**

Bevan Buckland LLP  
Chartered Accountants  
& Statutory Auditors  
45 High Street  
Haverfordwest  
Pembrokeshire  
SA61 2BP

**CARTREFI CROESO CYFYNGEDIG (REGISTERED NUMBER: 11224142)**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2020**

		2020		2019 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,143		4,715
<b>CURRENT ASSETS</b>					
Stocks	5	8,925		111,874	
Debtors	6	213,438		43,752	
Cash at bank		602,892		-	
		<u>825,255</u>		<u>155,626</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>826,670</u>		<u>339,616</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,415)</u>		<u>(183,990)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>1,728</u></u>		<u><u>(179,275)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,628</u>		<u>(179,375)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,728</u></u>		<u><u>(179,275)</u></u>

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 notes form part of these financial statements

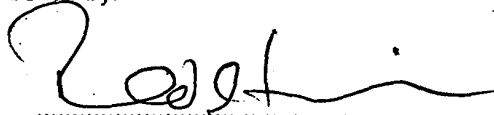
CARTREFI CROESO CYFYNGEDIG (REGISTERED NUMBER: 11224142)

STATEMENT OF FINANCIAL POSITION - continued  
31 MARCH 2020

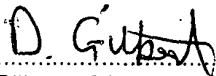
The financial statements were approved by the Board of Directors and authorised for issue on 11th September 2020 and were signed on its behalf by:



J K Howell - Director



R Hemingway - Director



D Gilbert - Director

The notes form part of these financial statements

## **CARTREFI CROESO CYFYNGEDIG**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

#### **1. STATUTORY INFORMATION**

Cartrefi Croeso Cyfyngedig is a private company, limited by shares, registered in 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.

The accounts have been prepared on the going concern basis

##### **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.

Computer equipment - Straight line over 4 years

##### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

##### **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 statement of financial position date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

##### **Going concern**

The company is reliant on support from Carmarthenshire County Council. The Council have confirmed that this support is to continue. The accounts have therefore been prepared on a going concern basis.

# CARTREFI CROESO CYFYNGEDIG

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4).

### 4. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	6,287
<b>DEPRECIATION</b>	
At 1 April 2019	1,572
Charge for year	1,572
At 31 March 2020	3,144
<b>NET BOOK VALUE</b>	
At 31 March 2020	3,143
At 31 March 2019	4,715

### 5. STOCKS

	2020	2019 as restated
	£	£
Work-in-progress	8,925	111,874

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Trade debtors	167,698	-
Other debtors	45,740	43,752
	213,438	43,752

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Trade creditors	-	1,667
Amounts owed to group undertakings	825,670	335,549
Other creditors	1,000	2,400
	826,670	339,616

**CARTREFI CROESO CYFYNGEDIG**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Alun Evans (Senior Statutory Auditor)  
for and on behalf of Bevan Buckland LLP