

CARTREFI CROESO CYFYNGEDIG
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

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FOR THE YEAR ENDED 31 MARCH 2021**

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CARTREFI CROESO CYFYNGEDIG
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS: J K Howell
D Gilbert
R Hemingway

SECRETARY: G Miller

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

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,571		3,143
CURRENT ASSETS					
Stocks	5	-		8,925	
Debtors	6	427,169		213,438	
Cash at bank		<u>192,568</u>		<u>602,892</u>	
		619,737		825,255	
CREDITORS					
Amounts falling due within one year	7	<u>618,781</u>		<u>826,670</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>956</u>		<u>(1,415)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,527</u>		<u>1,728</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,427</u>		<u>1,628</u>
SHAREHOLDERS' FUNDS			<u>2,527</u>		<u>1,728</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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2021 and were signed on its behalf by:

J K Howell - Director

R Hemingway - Director

D Gilbert - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2020 and 31 March 2021	<u>6,287</u>
DEPRECIATION	
At 1 April 2020	3,144
Charge for year	<u>1,572</u>
At 31 March 2021	<u>4,716</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,571</u>
At 31 March 2020	<u>3,143</u>

5. STOCKS

	2021 £	2020 £
Work-in-progress	<u>-</u>	<u>8,925</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by group undertakings	427,169	167,698
Other debtors	<u>-</u>	<u>45,740</u>
	<u>427,169</u>	<u>213,438</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed to group undertakings	587,122	825,670
Social security and other taxes	201	-
VAT	31,458	-
Other creditors	<u>-</u>	<u>1,000</u>
	<u>618,781</u>	<u>826,670</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

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

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.