

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Tu Mewn Cyfyngedig

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for the Year Ended 31 March 2020

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Balance Sheet  
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		141,110		98,922
<b>CURRENT ASSETS</b>					
Stocks		7,703		7,703	
Debtors	5	251,875		358,453	
Prepayments and accrued income		4,424		4,036	
Cash at bank		<u>126,660</u>		<u>156,055</u>	
		390,662		526,247	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>202,050</u>		<u>323,099</u>	
<b>NET CURRENT ASSETS</b>			<u>188,612</u>		<u>203,148</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			329,722		302,070
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		30,182		-
<b>NET ASSETS</b>			<u>299,540</u>		<u>302,070</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>299,440</u>		<u>301,970</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>299,540</u>		<u>302,070</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued  
31 March 2020

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 2021 and were signed on its behalf by:

E W Williams - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Tu Mewn Cyfyngedig is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 05414814

**Registered office:** Ffordd Dewi Sant  
Nefyn  
Pwllheli  
Gwynedd  
LL53 6EG

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.

**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.

**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.

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 9 (2019 - 9) .

4. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
<b>COST</b>		
At 1 April 2019		166,095
Additions		72,747
Disposals		(7,910)
At 31 March 2020		<u>230,932</u>
<b>DEPRECIATION</b>		
At 1 April 2019		67,173
Charge for year		28,369
Eliminated on disposal		(5,720)
At 31 March 2020		<u>89,822</u>
<b>NET BOOK VALUE</b>		
At 31 March 2020		<u>141,110</u>
At 31 March 2019		<u>98,922</u>

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

	31.3.20	31.3.19
	£	£
Trade debtors	<u>251,875</u>	<u>358,453</u>

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

	31.3.20	31.3.19
	£	£
Hire purchase contracts	9,602	-
Trade creditors	72,984	153,738
Taxation and social security	33,007	79,236
Other creditors	86,457	90,125
	<u>202,050</u>	<u>323,099</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>30,182</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
<b>E W Williams and Mr H G Williams</b>		
Balance outstanding at start of year	(35,737)	(76,987)
Amounts advanced	106,395	114,456
Amounts repaid	(80,116)	(73,206)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,458)</u>	<u>(35,737)</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Huw & Emma Williams (directors).