

Company registration number: 10122299

Ymlaen Llanelli Limited

Company limited by guarantee

Unaudited filleted financial statements

31 March 2023

Ymlaen Llanelli Limited

Company limited by guarantee

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Ymlaen Llanelli Limited**Company limited by guarantee****Statement of financial position****31 March 2023**

| | | 2023 | | 2022 | |
|---|-------------|-------------------|-------------------|-------------------|-------------------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 5 | 375 | | 500 | |
| | | <u> </u> | | <u> </u> | |
| | | | 375 | | 500 |
| Current assets | | | | | |
| Debtors | 6 | 31,774 | | 94,082 | |
| Cash at bank and in hand | | 64,465 | | 23,025 | |
| | | <u> </u> | | <u> </u> | |
| | | 96,239 | | 117,107 | |
| Creditors: amounts falling due within one year | 7 | (27,767) | | (1,145) | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 68,472 | | 115,962 |
| | | | <u> </u> | | <u> </u> |
| Total assets less current liabilities | | | 68,847 | | 116,462 |
| | | | <u> </u> | | <u> </u> |
| Net assets | | | 68,847 | | 116,462 |
| | | | <u> </u> | | <u> </u> |
| Capital and reserves | | | | | |
| Profit and loss account | | | 68,845 | | 116,462 |
| | | | <u> </u> | | <u> </u> |
| Members funds | | | 68,845 | | 116,462 |
| | | | <u> </u> | | <u> </u> |

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 September 2023 , and are signed on behalf of the board by:

Lesley Richards

Director

Company registration number: 10122299

Ymlaen Llanelli Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 10 John Street, Llanelli, Carmarthenshire, SA15 1UH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | | |
|---------------------------------|---|------|------------------|
| Fittings fixtures and equipment | - | 25 % | reducing balance |
|---------------------------------|---|------|------------------|

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Limited by guarantee

The company is limited by guarantee, with every member of the company agreeing to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up.

5. Tangible assets

| | Fixtures, fittings and equipment | Total |
|--|--|--------------|
| | £ | £ |
| Cost | | |
| At 1 April 2022 and 31 March 2023 | 1,068 | 1,068 |
| | | |
| Depreciation | | |
| At 1 April 2022 | 568 | 568 |
| Charge for the year | 125 | 125 |
| | | |
| At 31 March 2023 | 693 | 693 |
| | | |
| Carrying amount | | |
| At 31 March 2023 | 375 | 375 |
| | | |
| At 31 March 2022 | 500 | 500 |
| | | |

6. Debtors

| | 2023 | 2022 |
|---------------|-------------|--------|
| | £ | £ |
| Trade debtors | 26,695 | 58,051 |
| Other debtors | 5,079 | 36,031 |
| | | |
| | 31,774 | 94,082 |
| | | |

7. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|---------------------------------|-------------|-------|
| | £ | £ |
| Trade creditors | 1,540 | - |
| Social security and other taxes | 23,971 | - |
| Other creditors | 2,256 | 1,145 |
| | | |
| | 27,767 | 1,145 |
| | | |

8. Related party transactions

The directors are not remunerated for work undertaken in their role as Board members. A total of £33,743 was paid to The Means Limited for the part time services of a business manager and a marketing and events coordinator and has been charged in the accounts as follows :- Events & marketing support £11,416 and Management consultancy fees £22,327. These combined costs cover :- Core Costs £2,812, Boosting marketing £20,495, Enhancing experience £2,500, and Developing strategy £7,936..

9. Lease commitments

At 31 March 2023 the company had commitments under non-cancellable operating leases over the remaining life of those leases of £250

10. Value Added Tax

The company is currently in discussions with its Community Renewal Fund grant providers regarding whether or not these grants are payments for a supply subject to VAT. Until the position is resolved a provision of £23,348 has been made in the accounts for the possible recovery of input VAT on the project costs incurred.

