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**LLECHWEDD TRADING LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 28 FEBRUARY 2018**

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COMPANIES HOUSE

**LLECHWEDD TRADING LIMITED**  
**REGISTERED NUMBER: 2280011**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	1,922,507	2,000,432
		<u>1,922,507</u>	<u>2,000,432</u>
<b>Current assets</b>			
Stocks		257,242	319,478
Debtors		302,163	203,076
Cash at bank and in hand		687,952	634,706
		<u>1,247,357</u>	<u>1,157,260</u>
Creditors: amounts falling due within one year		<u>(443,400)</u>	<u>(361,004)</u>
<b>Net current assets</b>		<u>803,957</u>	<u>796,256</u>
<b>Total assets less current liabilities</b>		<u>2,726,464</u>	<u>2,796,688</u>
Creditors: amounts falling due after more than one year		(397,279)	(468,174)
<b>Provisions for liabilities</b>			
Deferred tax		(108,428)	(106,802)
		<u>(108,428)</u>	<u>(106,802)</u>
Accruals and deferred income		(194,160)	(232,991)
<b>Net assets</b>		<u><u>2,026,597</u></u>	<u><u>1,988,721</u></u>

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LLECHWEDD TRADING LIMITED  
REGISTERED NUMBER: 2280011

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BALANCE SHEET (CONTINUED)  
AS AT 28 FEBRUARY 2018

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	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		2,026,497	1,988,621
		<u>2,026,597</u>	<u>1,988,721</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf 6 August 2018.



N F Roberts  
Director

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## LLECHWEDD TRADING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### 1. General information

The company is a private company, limited by shares and registered in Wales.  
Its registered number is 2280011.  
Its registered office is: c/o Hughes Parry & Co, Bronydd, Dwyran, Llanfairpwll, LL61 6YD.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.3 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

##### 2.4 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.5 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018

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**2. Accounting policies (continued)**

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property old factory	-	4%
Freehold property new factory	-	2%
Plant & machinery	-	10%
Motor vehicles	-	15%
Other fixed assets	-	10%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**2. Accounting policies (continued)**

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.10 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.11 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.14 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 51 (2017 - 48).

**LLECHWEDD TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

**4. Tangible fixed assets**

	Freehold property £	Plant & machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 March 2017	1,321,189	1,228,080	176,730	2,725,999
Additions	26,434	41,394	13,790	81,618
At 28 February 2018	<u>1,347,623</u>	<u>1,269,474</u>	<u>190,520</u>	<u>2,807,617</u>
<b>Depreciation</b>				
At 1 March 2017	186,367	454,032	85,168	725,567
Charge for the year on owned assets	14,509	99,657	1,959	116,125
Charge for the year on financed assets	-	24,883	18,535	43,418
At 28 February 2018	<u>200,876</u>	<u>578,572</u>	<u>105,662</u>	<u>885,110</u>
<b>Net book value</b>				
At 28 February 2018	<u>1,146,747</u>	<u>690,902</u>	<u>84,858</u>	<u>1,922,507</u>
At 28 February 2017	<u>1,134,822</u>	<u>774,048</u>	<u>91,562</u>	<u>2,000,432</u>

**5. Secured creditors**

	2018 £	2017 £
Bank loans and overdrafts (secured on the assets of the company)	343,843	367,810
Hire purchase contracts (secured on the assets concerned)	113,048	160,431
	<u>456,891</u>	<u>528,241</u>

**5. Creditors repayable after more than 5 years**

	2018 £	2017 £
Bank loan - repayable by instalments	<u>216,315</u>	<u>242,958</u>