

REGISTERED NUMBER: 05772303 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Davies (Cilcoed) Cyf

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for the Year Ended 31 December 2016**

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Davies (Cilcoed) Cyf

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Mr I Davies
Mrs M Davies
Mr D O Davies

SECRETARY:

Mr I Davies

REGISTERED OFFICE:

Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

05772303 (England and Wales)

ACCOUNTANTS:

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		4,974		6,217
CURRENT ASSETS					
Stocks	5	177,500		295,000	
Debtors	6	-		4,043	
Cash at bank		143,748		23,857	
		321,248		322,900	
CREDITORS					
Amounts falling due within one year	7	188,576		176,282	
NET CURRENT ASSETS			132,672		146,618
TOTAL ASSETS LESS CURRENT LIABILITIES			137,646		152,835
PROVISIONS FOR LIABILITIES			1,199		995
NET ASSETS			136,447		151,840
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			136,347		151,740
SHAREHOLDERS' FUNDS			136,447		151,840

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 September 2017 and were signed on its behalf by:

Mr I Davies - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Davies (Cilcoed) Cyf is a private company, limited by shares, registered in England and 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	<u>21,590</u>
DEPRECIATION	
At 1 January 2016	15,373
Charge for year	<u>1,243</u>
At 31 December 2016	<u>16,616</u>
NET BOOK VALUE	
At 31 December 2016	<u>4,974</u>
At 31 December 2015	<u>6,217</u>

5. STOCKS

	31.12.16 £	31.12.15 £
Stocks	180,000	295,000
Payments on account	<u>(2,500)</u>	<u>-</u>
	<u>177,500</u>	<u>295,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Other debtors	<u>-</u>	<u>4,043</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	16,957	6,189
Taxation and social security	9,760	8,856
Other creditors	<u>161,859</u>	<u>161,237</u>
	<u>188,576</u>	<u>176,282</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Mr I Davies.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Davies (Cilcoed) Cyf

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Davies (Cilcoed) Cyf for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Davies (Cilcoed) Cyf, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Davies (Cilcoed) Cyf and state those matters that we have agreed to state to the Board of Directors of Davies (Cilcoed) Cyf, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Davies (Cilcoed) Cyf Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Davies (Cilcoed) Cyf has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Davies (Cilcoed) Cyf. You consider that Davies (Cilcoed) Cyf is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Davies (Cilcoed) Cyf. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Date:

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.