

Company registration number: 10122299

**Ymlaen Llanelli Limited
Company limited by guarantee**

Unaudited financial statements

31 March 2017

Ymlaen Llanelli Limited
Company limited by guarantee

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Ymlaen Llanelli Limited
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Directors and other information

Directors	Adrian Paul Davies Emlyn Dole Owain Glenister John O'Brien Ralph Paul Oram Andrew Gwynne Stephens Jonathan Craig Armstrong Matthew Harvey	(Appointed 1 December 2016) (Appointed 2 August 2016) (Appointed 2 March 2017) (Appointed 16 November 2016) (Appointed 18 April 2016) (Appointed 22 April 2016) (Appointed 13 April 2016)(Resigned 16 November 2016) (Appointed 13 April 2016)
Company number	10122299	
Registered office	10 John Street Llanelli Carmarthenshire SA15 1UH	
Accountants	Rimmer & May 19 Murray Street, Llanelli Carmarthenshire SA15 1AQ	
Bankers	Barclays Bank PLC. Vaughan Street, Llanelli Carmarthenshire	

Ymlaen Llanelli Limited
Company limited by guarantee

Directors report
Period ended 31 March 2017

The directors present their report and the unaudited financial statements of the company for the period ended 31 March 2017.

Incorporation

The company was incorporated on 13 April 2016 and started trading on 1 June 2016

Directors

The directors who served the company during the period were as follows:

Adrian Paul Davies	(Appointed 1 December 2016)
Emlyn Dole	(Appointed 2 August 2016)
Owain Glenister	(Appointed 2 March 2017)
John O'Brien	(Appointed 16 November 2016)
Ralph Paul Oram	(Appointed 18 April 2016)
Andrew Gwynne Stephens	(Appointed 22 April 2016)
Jonathan Craig Armstrong	(Appointed 13 April 2016)(Resigned 16 November 2016)
Matthew Harvey	(Appointed 13 April 2016)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 27 September 2017 and signed on behalf of the board by:

Andrew Gwynne Stephens
Director

Ymlaen Llanelli Limited
Company limited by guarantee

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Ymlaen Llanelli Limited**
Period ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ymlaen Llanelli Limited for the period ended 31 March 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Ymlaen Llanelli Limited, as a body, in accordance with the terms of our engagement letter dated 25 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Ymlaen Llanelli Limited and state those matters that we have agreed to state to the board of directors of Ymlaen Llanelli Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ymlaen Llanelli Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Ymlaen Llanelli Limited 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 Ymlaen Llanelli Limited. You consider that Ymlaen Llanelli Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Ymlaen Llanelli Limited. 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.

Rimmer & May
Chartered Accountants

19 Murray Street,
Llanelli
Carmarthenshire
SA15 1AQ

Ymlaen Llanelli Limited
Company limited by guarantee

Statement of comprehensive income
Period ended 31 March 2017

	Note	Period ended 31/03/17 £
Turnover		69,289
Cost of sales		(10,738)
Gross profit		<u>58,551</u>
Administrative expenses		(22,100)
Operating profit		<u>36,451</u>
Profit before taxation	5	<u>36,451</u>
Tax on profit		-
Profit for the financial period and total comprehensive income		<u><u>36,451</u></u>

All the activities of the company are from continuing operations.

The notes on pages 9 to 11 form part of these financial statements.

Ymlaen Llanelli Limited
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Statement of financial position
31 March 2017

	Note	31/03/17	
		£	£
Fixed assets			
Tangible assets	6	92	
		<hr/>	92
Current assets			
Debtors	7	6,403	
Cash at bank and in hand		30,701	
		<hr/>	
		37,104	
Creditors: amounts falling due within one year	8	(745)	
		<hr/>	
Net current assets			36,359
Total assets less current liabilities			<hr/>
			36,451
Net assets			<hr/> <hr/>
			36,451
Capital and reserves			
Profit and loss account			36,451
			<hr/>
Members funds			<hr/> <hr/>
			36,451

For the period ending 31 March 2017 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 period 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 9 to 11 form part of these financial statements.

Ymlaen Llanelli Limited
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Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 27 September 2017, and are signed on behalf of the board by:

Andrew Gwynne Stephens
Director

Company registration number: 10122299

The notes on pages 9 to 11 form part of these financial statements.

Ymlaen Llanelli Limited
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Statement of changes in equity
Period ended 31 March 2017

	Profit and loss account £	Total £
At 13 April 2016	-	-
Profit for the period	36,451	36,451
Total comprehensive income for the period	<u>36,451</u>	<u>36,451</u>
At 31 March 2017	<u><u>36,451</u></u>	<u><u>36,451</u></u>

Ymlaen Llanelli Limited
Company limited by guarantee

Notes to the financial statements
Period ended 31 March 2017

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Ymlaen Llanelli Limited
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Notes to the financial statements (continued)
Period ended 31 March 2017

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. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Period ended 31/03/17 £
Depreciation of tangible assets	14
	14

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 13 April 2016	-	-
Additions	106	106
	106	106
At 31 March 2017	106	106
Depreciation		
At 13 April 2016	-	-
Charge for the year	14	14
	14	14
At 31 March 2017	14	14
Carrying amount		
At 31 March 2017	92	92

Ymlaen Llanelli Limited
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Notes to the financial statements (continued)
Period ended 31 March 2017

7. Debtors	31/03/17
	£
Other debtors	6,403
	<u> </u>

8. Creditors: amounts falling due within one year	31/03/17
	£
Other creditors	745
	<u> </u>

9. Related party transactions

The directors are not remunerated for work undertaken in their role as Board members.

Management consultancy fees of £16,404 were paid to The Means Limited for the part time services of a business manager and have been analysed as follows:- Core Costs (30%) £4,921, Improving access (30%) £4,921, Boosting marketing (20%) £3,281, Enhancing experience (20%) £3,281 .

10. Lease commitments

At 31 March 2017, the company had commitments under non-cancellable operating leases over the remaining life of those leases of £12,500

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The following pages do not form part of the statutory accounts.

Ymlaen Llanelli Limited
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Detailed income statement
Period ended 31 March 2017

	Period ended 31/03/17 £
Turnover	
Levy monies	69,019
Donations	270
	69,289
 Cost of sales	
Expenditure on promotional events	(10,738)
	(10,738)
 Gross profit	 58,551
 Overheads	
Administrative expenses	
Rent	(2,500)
Water rates	(450)
Insurance	(727)
Light and heat	(750)
Cleaning	(60)
Printing, postage and stationery	(43)
Advertising	(415)
Computer costs	(155)
Legal and professional	(25)
Management consultancy fees	(16,406)
Accountancy fees	(450)
General expenses	(105)
Depreciation of tangible assets	(14)
	(22,100)
 Operating profit	 36,451
 Profit before taxation	 36,451