

Registered number
02175275

Cwmni Tarian Cyfyngedig

Abbreviated Accounts

for the year ended 30 September 2003



Griffith, Williams & Co
Chartered Accountants & Registered Auditor

Cwmni Tarian Cyfyngedig
Independent auditor's Report

Independent auditor's report to Cwmni Tarian Cyfyngedig
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 30 September 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditor

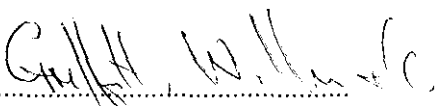
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Griffith, Williams & Co
Registered auditor

36 Stryd Fawr
PWLLHELI
LL53 5RT

Date 26-04-2004

Cwmni Tarian Cyfyngedig
Abbreviated Balance Sheet
as at 30 September 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	56,548	56,762
Current assets			
Debtors		25,353	27,195
Investments held as current assets		500	500
Cash at bank and in hand		23	146
		<u>25,876</u>	<u>27,841</u>
Creditors: amounts falling due within one year		(80,430)	(67,645)
Net current liabilities		<u>(54,554)</u>	<u>(39,804)</u>
Total assets less current liabilities		<u>1,994</u>	<u>16,958</u>
Creditors: amounts falling due after more than one year		(23,708)	(32,101)
Net liabilities		<u>(21,714)</u>	<u>(15,143)</u>
Capital and reserves			
Called up share capital	4	40,210	40,210
Profit and loss account		(61,924)	(55,353)
Shareholders' funds		<u>(21,714)</u>	<u>(15,143)</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

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Aled Lloyd Evans

Director

Approved by the board on 20/4/04

Cwmni Tarian Cyfyngedig
Notes to the Abbreviated Accounts
for the year ended 30 September 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents commission on life insurance and general insurance policies, and mortgage arrangement.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold properties	Straight line over the life of lease
Office equipment	10% reducing balance

In accordance with generally accepted accounting principles investment property is not depreciated in order to show a true and fair view.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost / valuation

At 1 October 2002 87,154

At 30 September 2003 87,154

Depreciation

At 1 October 2002 30,392

Charge for the year 214

At 30 September 2003 30,606

Net book value

At 30 September 2003 56,548

At 30 September 2002 56,762

Cwmni Tarian Cyfyngedig
Notes to the Abbreviated Accounts
for the year ended 30 September 2003

3 Loans	2003	2002
	£	£
Creditors include:		
Secured bank loans	<u>40,699</u>	<u>51,548</u>

Bank loans and overdraft are secured by a charge on the company's property at 45 Vale Street, Denbigh.

4 Share capital	2003	2002
	£	£
Authorised:		
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>40,210</u>	<u>40,210</u>	<u>40,210</u>	<u>40,210</u>