

Registration number 2395647

Gwernafalau Cyfyngedig

Abbreviated accounts

for the year ended 30 June 2012



Gwernafalau Cyfyngedig

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Abbreviated balance sheet as at 30 June 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		10,149		11,226
Tangible assets	2		6,862		9,757
			<u>17,011</u>		<u>20,983</u>
Current assets					
Stocks		5,798		5,849	
Debtors		1,868		1,365	
Cash at bank and in hand		5,612		1,644	
		<u>13,278</u>		<u>8,858</u>	
Creditors: amounts falling due within one year	3	(8,209)		(7,325)	
Net current assets			<u>5,069</u>		<u>1,533</u>
Total assets less current liabilities			22,080		22,516
Creditors: amounts falling due after more than one year	4		(49,706)		(52,893)
Deficiency of assets			<u>(27,626)</u>		<u>(30,377)</u>
Capital and reserves					
Called up share capital	5		468		468
Share premium account			596,665		596,665
Profit and loss account			(624,759)		(627,510)
Shareholders' funds			<u>(27,626)</u>		<u>(30,377)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

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Abbreviated balance sheet (continued)

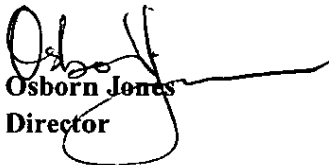
**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 10 December 2012 and signed on its behalf by


Osborn Jones
Director

Registration number 2395647

The notes on pages 3 to 5 form an integral part of these financial statements.

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Notes to the abbreviated financial statements for the year ended 30 June 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Patents

Patents are valued at cost less accumulated amortisation

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	33% reducing balance
Fixtures, fittings and equipment	-	33% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value

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Notes to the abbreviated financial statements for the year ended 30 June 2012

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2011	21,541	130,202	151,743
Additions	-	484	484
At 30 June 2012	<u>21,541</u>	<u>130,686</u>	<u>152,227</u>
Depreciation and Provision for diminution in value			
At 1 July 2011	10,315	120,445	130,760
Charge for year	1,077	3,379	4,456
At 30 June 2012	<u>11,392</u>	<u>123,824</u>	<u>135,216</u>
Net book values			
At 30 June 2012	<u>10,149</u>	<u>6,862</u>	<u>17,011</u>
At 30 June 2011	<u>11,226</u>	<u>9,757</u>	<u>20,983</u>
3. Creditors: amounts falling due within one year		2012 £	2011 £
Creditors include the following			
Secured creditors		<u>3,000</u>	<u>2,000</u>
4. Creditors: amounts falling due after more than one year		2012 £	2011 £
Creditors include the following			
Secured creditors		<u>23,190</u>	<u>24,190</u>

The Finance Wales Loan is secured over the assets of the company.

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Notes to the abbreviated financial statements for the year ended 30 June 2012

continued

5. Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
418 Ordinary shares of £1 each	418	418
50 Cumulative Preferred Participating Ordinary shares of £1 each	50	50
	<u>468</u>	<u>468</u>
	<u><u>468</u></u>	<u><u>468</u></u>
 Equity Shares		
418 Ordinary shares of £1 each	418	418
50 Cumulative Preferred Participating Ordinary shares of £1 each	50	50
	<u>468</u>	<u>468</u>
	<u><u>468</u></u>	<u><u>468</u></u>