

Abbreviated Accounts for the Year Ended 31 December 2015

for

Aberaeron Craft Centre Limited

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for the Year Ended 31 December 2015**

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Aberaeron Craft Centre Limited

**Company Information
for the Year Ended 31 December 2015**

DIRECTORS: Mr D A Hickman
Mr P A T Mathias

SECRETARY: Mrs E T Mathias

REGISTERED OFFICE: The Reception Office
Aberearon Craft Centre
Aberearon
Ceredigion
SA46 0DS

REGISTERED NUMBER: 03294808 (England and Wales)

ACCOUNTANTS: Haines Watts
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

Abbreviated Balance Sheet
31 December 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 339,574 | | 348,728 |
| CURRENT ASSETS | | | | | |
| Debtors | | 12,536 | | 10,802 | |
| Cash at bank | | <u>31,475</u> | | <u>15,300</u> | |
| | | 44,011 | | 26,102 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>221,155</u> | | <u>212,311</u> | |
| NET CURRENT LIABILITIES | | | <u>(177,144)</u> | | <u>(186,209)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 162,430 | | 162,519 |
| PROVISIONS FOR LIABILITIES | | | 814 | | 2,478 |
| NET ASSETS | | | <u>161,616</u> | | <u>160,041</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>161,614</u> | | <u>160,039</u> |
| SHAREHOLDERS' FUNDS | | | <u>161,616</u> | | <u>160,041</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

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

The financial statements were approved by the Board of Directors on 28 September 2016 and were signed on its behalf by:

Mr D A Hickman - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the invoiced value of rent, insurance and service charges excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - 15% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 January 2015 | 449,554 |
| Additions | 199 |
| At 31 December 2015 | 449,753 |
| DEPRECIATION | |
| At 1 January 2015 | 100,826 |
| Charge for year | 9,353 |
| At 31 December 2015 | 110,179 |
| NET BOOK VALUE | |
| At 31 December 2015 | 339,574 |
| At 31 December 2014 | 348,728 |

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|----------|-------------------|------------------|-----------------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

4. CONTROL

The company was under the control of Mr D Hickman, a director and sole shareholder from 30 April 2014, throughout the current and previous year.

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.