

REGISTERED NUMBER: 03769338 (England and Wales)

**CWARE PANTGWYN QUARRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

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FOR THE YEAR ENDED 31 MARCH 2017**

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CWARE PANTGWYN QUARRY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

Mr J L Rees
Mr T D Rees

REGISTERED OFFICE:

Penanty
Brynberian
Crymych
Pembrokeshire
SA41 3TT

REGISTERED NUMBER:

03769338 (England and Wales)

ACCOUNTANTS:

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

CWARE PANTGWYN QUARRY LIMITED (REGISTERED NUMBER: 03769338)**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		789,253		794,802
CURRENT ASSETS					
Stocks		80,000		86,862	
Debtors	5	199,247		173,126	
Cash at bank and in hand		<u>265</u>		<u>1,495</u>	
		279,512		261,483	
CREDITORS					
Amounts falling due within one year	6	<u>487,509</u>		<u>433,415</u>	
NET CURRENT LIABILITIES			<u>(207,997)</u>		<u>(171,932)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			581,256		622,870
CREDITORS					
Amounts falling due after more than one year	7		(130,094)		(113,544)
PROVISIONS FOR LIABILITIES			<u>(56,736)</u>		<u>(58,305)</u>
NET ASSETS			<u>394,426</u>		<u>451,021</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>394,424</u>		<u>451,019</u>
SHAREHOLDERS' FUNDS			<u>394,426</u>		<u>451,021</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2017

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 29 December 2017 and were signed on its behalf by:

Mr J L Rees - Director

Mr T D Rees - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Cware Pantgwyn Quarry Limited 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.

Given the current trading performance of the company and the projected revenue earnings, the directors are confident that the accounts can be prepared on a going concern basis.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 13 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	474,536	1,759,916	2,234,452
Additions	7,469	76,188	83,657
Disposals	-	(110,000)	(110,000)
At 31 March 2017	<u>482,005</u>	<u>1,726,104</u>	<u>2,208,109</u>
DEPRECIATION			
At 1 April 2016	-	1,439,650	1,439,650
Charge for year	-	62,412	62,412
Eliminated on disposal	-	(83,206)	(83,206)
At 31 March 2017	<u>-</u>	<u>1,418,856</u>	<u>1,418,856</u>
NET BOOK VALUE			
At 31 March 2017	<u>482,005</u>	<u>307,248</u>	<u>789,253</u>
At 31 March 2016	<u>474,536</u>	<u>320,266</u>	<u>794,802</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016	276,784
Additions	<u>61,000</u>
At 31 March 2017	<u>337,784</u>
DEPRECIATION	
At 1 April 2016	82,460
Charge for year	<u>30,266</u>
At 31 March 2017	<u>112,726</u>
NET BOOK VALUE	
At 31 March 2017	<u>225,058</u>
At 31 March 2016	<u>194,324</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	192,549	162,906
Other debtors	<u>6,698</u>	<u>10,220</u>
	<u>199,247</u>	<u>173,126</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	109,302	107,827
Hire purchase contracts	60,616	62,131
Trade creditors	108,366	136,062
Taxation and social security	30,023	48,350
Other creditors	<u>179,202</u>	<u>79,045</u>
	<u>487,509</u>	<u>433,415</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	-	8,407
Hire purchase contracts	93,988	105,137
Other creditors	<u>36,106</u>	<u>-</u>
	<u>130,094</u>	<u>113,544</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	100,916	95,778
Bank loans	8,386	20,456
Hire purchase contracts	154,604	167,268
HSBC Factoring Account	77,010	66,998
	<u>340,916</u>	<u>350,500</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors by virtue of their shareholdings.

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.