

**Unaudited Financial Statements for the Year Ended 30 September 2022**

**for**

**Ty Mawr West Limited**

Dunn & Ellis Cyf  
Chartered Accountants  
Adeilad St David's Building  
Stryd Lombard Street  
Porthmadog  
Gwynedd  
LL49 9AP

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for the Year Ended 30 September 2022**

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**Ty Mawr West Limited**

**Company Information**  
**for the Year Ended 30 September 2022**

**DIRECTORS:**

Mr E W Jones  
Mrs C Jones

**SECRETARY:**

Mr E W Jones

**REGISTERED OFFICE:**

St. Davids Building  
Lombard Street  
Porthmadog  
Gwynedd  
LL49 9AP

**REGISTERED NUMBER:**

05245054 (England and Wales)

**ACCOUNTANTS:**

Dunn & Ellis Cyf  
Chartered Accountants  
Adeilad St David's Building  
Stryd Lombard Street  
Porthmadog  
Gwynedd  
LL49 9AP

**Balance Sheet**  
**30 September 2022**

	Notes	30.9.22 £	£	30.9.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>1,041,475</b>		1,015,280
<b>CURRENT ASSETS</b>					
Stocks		<b>60,000</b>		60,000	
Debtors	5	<b>350,274</b>		180,549	
Cash at bank		<b>155,101</b>		193,617	
		<b>565,375</b>		434,166	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>634,030</b>		588,101	
<b>NET CURRENT LIABILITIES</b>			<b>(68,655)</b>		<b>(153,935)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>972,820</b>		861,345
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(543,673)</b>		(552,159)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(193,035)</b>		<b>(187,899)</b>
<b>NET ASSETS</b>			<b>236,112</b>		<b>121,287</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>236,012</b>		121,187
			<b>236,112</b>		<b>121,287</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (b) 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.

**Balance Sheet - continued**  
**30 September 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 26 June 2023 and were signed on its behalf by:

Mr E W Jones - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2022**

**1. STATUTORY INFORMATION**

Ty Mawr West 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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 the cost less estimated residual value of each asset over its estimated useful life.

Shed & inspection pit - 2% on cost

Plant & machinery - 20% reducing balance

Fixtures & fittings - 20% reducing balance

Motor vehicles - 20% reducing balance

Computer equipment - 20% reducing balance

Fixed assets are stated at their cost prices less accumulated depreciation and less any amounts recognised in respect of any impairment.

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 30 September 2022**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 5) .

**4. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 October 2021	27,755	2,151,538	2,179,293
Additions	-	308,677	308,677
Disposals	-	(60,400)	(60,400)
At 30 September 2022	<u>27,755</u>	<u>2,399,815</u>	<u>2,427,570</u>
<b>DEPRECIATION</b>			
At 1 October 2021	1,110	1,162,903	1,164,013
Charge for year	555	253,847	254,402
Eliminated on disposal	-	(32,320)	(32,320)
At 30 September 2022	<u>1,665</u>	<u>1,384,430</u>	<u>1,386,095</u>
<b>NET BOOK VALUE</b>			
At 30 September 2022	<u>26,090</u>	<u>1,015,385</u>	<u>1,041,475</u>
At 30 September 2021	<u>26,645</u>	<u>988,635</u>	<u>1,015,280</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.9.22 £</b>	<b>30.9.21 £</b>
Trade debtors	349,699	180,154
Other debtors	<u>575</u>	<u>395</u>
	<u><b>350,274</b></u>	<u><b>180,549</b></u>

Included within the Other debtors figure above is £575 (2021 - £395) owed from Ty Mawr West Recycling Limited, a company in which Mr Jones is also a director.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2022**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.9.22</b>	30.9.21
	£	£
Bank loans and overdrafts	<b>9,845</b>	9,636
Hire purchase contracts	<b>151,609</b>	140,988
Trade creditors	<b>58,389</b>	64,116
Taxation and social security	<b>134,848</b>	77,500
Other creditors	<b>279,339</b>	295,861
	<b><u>634,030</u></b>	<u>588,101</u>

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

	<b>30.9.22</b>	30.9.21
	£	£
Hire purchase contracts	<b>516,343</b>	514,984
Other creditors	<b>27,330</b>	37,175
	<b><u>543,673</u></b>	<u>552,159</u>

**8. RELATED PARTY DISCLOSURES**

During the year, total dividends of £39,350 (2021 - £41,500) were paid to the directors .

The directors' loan accounts were in credit throughout the year and at the year end had a balance of £257,478 (2021 - £292,232) owing to the directors.



**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Ty Mawr West Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ty Mawr West Limited for the year ended 30 September 2022 which comprise the Income Statement, Balance Sheet and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Ty Mawr West 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 Ty Mawr West Limited. You consider that Ty Mawr West Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ty Mawr West 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.

Dunn & Ellis Cyf  
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Gwynedd  
LL49 9AP

Date: .....

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.