

TOWY PROJECTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

TOWY PROJECTS LIMITED
UNAUDITED ACCOUNTS
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TOWY PROJECTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

Director	I Davies
Company Number	5511434 (England and Wales)
Registered Office	Garregfechan Porthyryd Llanwrda SA19 8PB
Accountants	Nigel Rees Accountancy Limited Cairnsmuir 6 Penyfai lane Llanelli SA15 4EN

TOWY PROJECTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	27,825	33,873
Current assets			
Inventories	5	20,700	3,000
Debtors	<u>6</u>	18,900	-
Cash at bank and in hand		5,006	21,261
		<u>44,606</u>	<u>24,261</u>
Creditors: amounts falling due within one year	<u>7</u>	(72,195)	(55,308)
Net current liabilities		<u>(27,589)</u>	<u>(31,047)</u>
Net assets		236	2,826
Capital and reserves			
Called up share capital		2	2
Profit and loss account		234	2,824
Shareholders' funds		<u>236</u>	<u>2,826</u>

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 25 April 2018.

I Davies
Director

Company Registration No. 5511434

TOWY PROJECTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

1 Statutory information

Towy Projects Limited is a private company, limited by shares, registered in England and Wales, registration number 5511434. The registered office is Garregfechan, Porthyryd, Llanwrda, SA19 8PB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 August 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20%
Motor vehicles	25%

TOWY PROJECTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2017

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 August 2016	28,632	43,170	71,802
Additions	7,395	-	7,395
At 31 July 2017	36,027	43,170	79,197
Depreciation			
At 1 August 2016	13,293	24,636	37,929
Charge for the year	7,205	6,238	13,443
At 31 July 2017	20,498	30,874	51,372
Net book value			
At 31 July 2017	15,529	12,296	27,825
At 31 July 2016	15,339	18,534	33,873

5 Inventories

	2017	2016
	£	£
Finished goods	20,700	3,000
	20,700	3,000

6 Debtors

	2017	2016
	£	£
Other debtors	18,900	-

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	26,863	27,466
Obligations under finance leases and hire purchase contracts	9,135	12,932
Trade creditors	26,195	967
Taxes and social security	10,867	13,289
Other creditors	(865)	654
	72,195	55,308

8 Average number of employees

During the year the average number of employees was 3 (2016: 3).

