

REGISTERED NUMBER: 06904970 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2018
for
Gwilym Hayes Limited

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for the Year Ended 31 May 2018**

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Gwilym Hayes Limited

**Company Information
for the Year Ended 31 May 2018**

DIRECTORS:

Dr G D Hayes
Mrs S E Hayes

SECRETARY:

Mrs S E Hayes

REGISTERED OFFICE:

7 Lindum Terrace
Lincoln
Lincolnshire
LN2 5RP

REGISTERED NUMBER:

06904970 (England and Wales)

ACCOUNTANTS:

Stanbridge Associates Limited
7 Lindum Terrace
Lincoln
Lincolnshire
LN2 5RP

Balance Sheet
31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		4,910		2,704
Investments	6		<u>289,194</u>		<u>282,232</u>
			294,104		284,936
CURRENT ASSETS					
Debtors	7	76,629		84,002	
Cash at bank		<u>87,581</u>		<u>64,938</u>	
		164,210		148,940	
CREDITORS					
Amounts falling due within one year	8	<u>107,765</u>		<u>74,451</u>	
NET CURRENT ASSETS			<u>56,445</u>		<u>74,489</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>350,549</u>		<u>359,425</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>350,547</u>		<u>359,423</u>
SHAREHOLDERS' FUNDS			<u>350,549</u>		<u>359,425</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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
- (b) 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.

The notes form part of these financial statements

Gwilym Hayes Limited (Registered number: 06904970)

Balance Sheet - continued
31 May 2018

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 12 February 2019 and were signed on its behalf by:

Dr G D Hayes - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Gwilym Hayes 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.

Turnover

Turnover represents trading income accrued during the period shown by these financial statements.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 25% Reducing Balance
Computer equipment	- 25% Reducing Balance

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

2. ACCOUNTING POLICIES - continued

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.

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 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2017 and 31 May 2018	<u>135,000</u>
AMORTISATION	
At 1 June 2017 and 31 May 2018	<u>135,000</u>
NET BOOK VALUE	
At 31 May 2018	<u>-</u>
At 31 May 2017	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2017	3	2,965	9,092	12,060
Additions	-	-	5,267	5,267
Disposals	<u>(3)</u>	<u>(616)</u>	<u>(6,835)</u>	<u>(7,454)</u>
At 31 May 2018	<u>-</u>	<u>2,349</u>	<u>7,524</u>	<u>9,873</u>
DEPRECIATION				
At 1 June 2017	3	2,480	6,873	9,356
Charge for year	-	96	1,579	1,675
Eliminated on disposal	<u>(3)</u>	<u>(462)</u>	<u>(5,603)</u>	<u>(6,068)</u>
At 31 May 2018	<u>-</u>	<u>2,114</u>	<u>2,849</u>	<u>4,963</u>
NET BOOK VALUE				
At 31 May 2018	<u>-</u>	<u>235</u>	<u>4,675</u>	<u>4,910</u>
At 31 May 2017	<u>-</u>	<u>485</u>	<u>2,219</u>	<u>2,704</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 June 2017	282,232
Additions	<u>6,962</u>
At 31 May 2018	<u>289,194</u>
NET BOOK VALUE	
At 31 May 2018	<u>289,194</u>
At 31 May 2017	<u>282,232</u>

Cost or valuation at 31 May 2018 is represented by:

	Other investments £
Valuation in 2018	<u>289,194</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	<u>76,629</u>	<u>84,002</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	32,698	31,649
Other creditors	<u>75,067</u>	<u>42,802</u>
	<u>107,765</u>	<u>74,451</u>

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.