REGISTERED NUMBER: 06904970 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 May 2023

for

Gwilym Hayes Limited

Contents of the Financial Statements
for the Year Ended 31 May 2023

Gwilym Hayes Limited

Company Information
for the Year Ended 31 May 2023

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

Gwilym Hayes Limited (Registered number: 06904970)

Balance Sheet
31 May 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		2,966		2,425
Investments	6		356,427		347,842
			359,393		350,267
CURRENT ASSETS					
Debtors	7	46,964		56,569	
Cash at bank		27,051		38,121	
		74,015		94,690	
CREDITORS					
Amounts falling due within one year	8	91,549		101,399	
NET CURRENT LIABILITIES			(17,534)		(6,709)
TOTAL ASSETS LESS CURRENT LIABILITIES			341,859		343,558
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			341,857		343,556
SHAREHOLDERS' FUNDS			341,859		343,558

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 2023

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 8 January 2024 and were signed on its behalf by:

Dr G D Hayes - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

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 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 as modified by the revaluation of certain assets.

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.

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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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2022	
and 31 May 2023	135,000
AMORTISATION	
At 1 June 2022	
and 31 May 2023	135,000
NET BOOK VALUE	
At 31 May 2023	-
At 31 May 2022	-

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5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2022	2,349	9,848	12,197
Additions	-	1,529	1,529
At 31 May 2023	2,349	11,377	13,726
DEPRECIATION			
At 1 June 2022	2,275	7,497	9,772
Charge for year	18	970	988
At 31 May 2023	2,293	8,467	10,760
NET BOOK VALUE			
At 31 May 2023	56	2,910	2,966
At 31 May 2022	74	2,351	2,425

6. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 June 2022	343,312
Additions	136,682
Disposals	(128,097)
At 31 May 2023	351,897
NET BOOK VALUE	
At 31 May 2023	351,897
At 31 May 2022	343,312

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6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 May 2023 is represented by:

	Other investments £
Valuation in 2018	289,194
Valuation in 2019	39,667
Valuation in 2020	4,253
Valuation in 2021	5,591
Valuation in 2022	4,607
Valuation in 2023	8,585
	351,897

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	46,964	56,569

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	13,055	28,955
Other creditors	78,494	72,444
	91,549	101,399