

**Registered Number 07664414**

**WELSH FISHERMAN'S ASSOCIATION-CYMDEITHAS PYSGOTWYR CYMRU LIMITED**

**Abbreviated Accounts**

**31 March 2016**

**WELSH FISHERMAN'S ASSOCIATION-CYMDEITHAS PYSGOTWYR CYMRU LIMITED****Abbreviated Balance Sheet as at 31 March 2016****Registered Number 07664414**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	3	14,931	19,908
		<u>14,931</u>	<u>19,908</u>
<b>Current assets</b>			
Debtors		4,950	19,400
Cash at bank and in hand		9,991	37,506
		<u>14,941</u>	<u>56,906</u>
<b>Creditors: amounts falling due within one year</b>		<u>(28,774)</u>	<u>(75,373)</u>
<b>Net current assets (liabilities)</b>		<u>(13,833)</u>	<u>(18,467)</u>
<b>Total assets less current liabilities</b>		<u>1,098</u>	<u>1,441</u>
<b>Provisions for liabilities</b>		<u>(2,987)</u>	<u>(3,982)</u>
<b>Total net assets (liabilities)</b>		<u>(1,889)</u>	<u>(2,541)</u>
<b>Reserves</b>			
Income and expenditure account		(1,889)	(2,541)
<b>Members' funds</b>		<u>(1,889)</u>	<u>(2,541)</u>

- For the year ending 31 March 2016 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 December 2016

And signed on their behalf by:

**T J L Evans, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

Equipment - 25% reducing balance

**Other accounting policies**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the

amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abbreviated statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at

the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current

best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as

a finance cost in profit or loss in the period it arises.

**2 Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital.

**3 Tangible fixed assets**

£

**Cost**

At 1 April 2015 27,154

Additions -

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>27,154</u>
<b>Depreciation</b>	
At 1 April 2015	7,246
Charge for the year	4,977
On disposals	-
At 31 March 2016	<u>12,223</u>
<b>Net book values</b>	
At 31 March 2016	<u>14,931</u>
At 31 March 2015	<u>19,908</u>

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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.