

Registered number  
08039632

Cwmni Cymunedol Cletwr  
Report and Unaudited Accounts  
30 April 2015

**Cwmni Cymunedol Cletwr**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Chartered Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6-8

*The following does not form part of the financial statements:*

Detailed profit and loss account	9
----------------------------------	---

**Cwmni Cymunedol Cletwr**  
**Company Information**

**Directors**

Jane Burnham (resigned 11 November 2014)  
Nigel Callaghan  
Tom Cosson (resigned 11 November 2014)  
Sylvie Fombonne  
Marie Hockenhuil Smith  
Shelagh Hourahane  
Cathryn Lloyd Williams (appointed 1 October 2014)  
Ian Mitchell (resigned 19 March 2015)  
Helen Ovens (appointed 11 November 2014)

**Secretary**

Nigel Callaghan

**Accountants**

Hobbs Accounting Services  
34 Gun Lane  
Knebworth  
Hertfordshire  
SG3 6BH

**Registered office**

Siop Cynfelyn  
Tre'r Ddol  
Machynlleth  
Powys  
SY20 8JH

**Registered number**

08039632

**Cwmni Cymunedol Cletwr**

**Registered number: 08039632**

**Directors' Report**

The directors present their report and accounts for the year ended 30 April 2015.

**Principal activities**

The company's principal activity during the period was to continue to provide a community shop and other facilities for the benefits of the residents, as well as visitors, as a social enterprise.

**Directors**

The following persons served as directors during the year:

Jane Burnham (resigned 11 November 2014)  
Nigel Callaghan  
Tom Cosson (resigned 11 November 2014)  
Sylvie Fombonne  
Marie Hockenhull Smith  
Shelagh Hourahane  
Cathryn Lloyd Williams (appointed 1 October 2014)  
Ian Mitchell (resigned 19 March 2015)  
Helen Ovens (appointed 11 November 2014)

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 22 October 2015 and signed on its behalf.



Shelagh Hourahane  
Director

## Cwmni Cymunedol Cletwr

### Chartered Accountants' report to the Board of Directors on the preparation of the unaudited statutory accounts of Cwmni Cymunedol Cletwr for the year ended 30 April 2015

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Cwmni Cymunedol Cletwr for the year ended 30 April 2015 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Cwmni Cymunedol Cletwr, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the accounts of Cwmni Cymunedol Cletwr and state those matters that I have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Cwmni Cymunedol Cletwr and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that Cwmni Cymunedol Cletwr has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Cwmni Cymunedol Cletwr. You consider that Cwmni Cymunedol Cletwr is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of Cwmni Cymunedol Cletwr. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.



Hobbs Accounting Services  
Chartered Accountants  
34 Gun Lane  
Knebworth  
Hertfordshire  
SG3 6BH

22 October 2015

**Cwmni Cymunedol Cletwr**  
**Profit and Loss Account**  
**for the year ended 30 April 2015**

	Notes	2015 £	2014 £
<b>Turnover</b>		229,974	162,985
Cost of sales		(168,988)	(125,173)
<b>Gross profit</b>		<u>60,986</u>	<u>37,812</u>
Administrative expenses		(69,676)	(68,910)
Other operating income		7,744	43,224
<b>Operating (loss)/profit</b>	2	<u>(946)</u>	<u>12,126</u>
Interest receivable		22	25
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(924)</u>	<u>12,151</u>
Tax on (loss)/profit on ordinary activities	3	914	(2,074)
<b>(Loss)/profit for the financial year</b>		<u>(10)</u>	<u>10,077</u>

**Cwmni Cymunedol Cletwr**  
**Balance Sheet**  
**as at 30 April 2015**

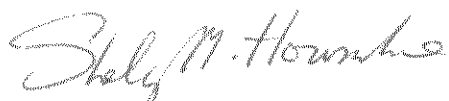
	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	4	15,656	18,642
<b>Current assets</b>			
Stocks		9,808	9,164
Debtors	5	157	302
Cash at bank and in hand		20,787	12,821
		<u>30,752</u>	<u>22,287</u>
<b>Creditors: amounts falling due within one year</b>	6	(38,120)	(32,631)
<b>Net current liabilities</b>		<u>(7,368)</u>	<u>(10,344)</u>
<b>Net assets</b>		<u>8,288</u>	<u>8,298</u>
<b>Capital and reserves</b>			
Profit and loss account	9	8,288	8,298
<b>Total reserves</b>		<u>8,288</u>	<u>8,298</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Shelagh Hourahane  
 Director

Approved by the board on 22 October 2015

**Cwmni Cymunedol Cletwr**  
**Notes to the Accounts**  
**for the year ended 30 April 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	20% straight line
Computer equipment	20% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Grant income***

Grant income is recognised in the profit and loss account, so that income is matched with the costs to which it relates. Where grant income has been received, but the cost has yet to be incurred, the grant income is held on the balance sheet. Where grant income relates to capital items, it is recognised as deferred income and then released to the profit and loss account over the life of the asset.

<b>2 Operating profit</b>	<b>2015</b>	<b>2014</b>
	£	£

This is stated after charging:

Depreciation of owned fixed assets	4,756	3,660
	<hr/>	<hr/>

<b>3 Taxation</b>	<b>2015</b>	<b>2014</b>
	£	£

UK corporation tax	(914)	2,074
	<hr/>	<hr/>

<b>4 Tangible fixed assets</b>	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 May 2014	16,694	6,101	22,795
Additions	1,770	-	1,770
At 30 April 2015	<hr/>	<hr/>	<hr/>
	18,464	6,101	24,565



**Cwmni Cymunedol Cletwr**  
**Notes to the Accounts**  
**for the year ended 30 April 2015**

<b>Depreciation</b>			
At 1 May 2014	2,752	1,401	4,153
Charge for the year	3,536	1,220	4,756
At 30 April 2015	<u>6,288</u>	<u>2,621</u>	<u>8,909</u>
<b>Net book value</b>			
At 30 April 2015	<u>12,176</u>	<u>3,480</u>	<u>15,656</u>
At 30 April 2014	<u>13,942</u>	<u>4,700</u>	<u>18,642</u>

<b>5 Debtors</b>	<b>2015</b>	<b>2014</b>
	£	£
Trade debtors	157	-
Other debtors	-	302
	<u>157</u>	<u>302</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	£	£
Trade creditors	10,501	6,096
Corporation tax	(914)	2,074
Other taxes and social security costs	2,881	-
Deferred income	14,087	18,645
Grant capital	8,200	-
Members' loan accounts	-	921
Reverse credit scheme	1,733	1,211
Other creditors	1,632	3,684
	<u>38,120</u>	<u>32,631</u>

**7 Grants**

During the year, grants of £10,800 were received (2014: £4,671). As at 30th April 2015 £8,200 grant capital remained (2014: £nil). These grants funded the purchase of books and other costs relating to the Community Development Project (2014: grants funded the purchase of fixed assets and the cost of revenue items such as wages and repairs and maintenance).

In the prior year the Big Lottery Fund contributed a capital development grant of £11,366. This was all used in the prior year to fund searches and plans relating to the possible purchase of the site.

**8 Share capital**

The company is limited by guarantee and therefore has no share capital. Each member's guarantee liability is limited to £1.

**Cwmni Cymunedol Cletwr**  
**Notes to the Accounts**  
**for the year ended 30 April 2015**

<b>9 Profit and loss account</b>	<b>2015</b>
	<b>£</b>
At 1 May 2014	8,298
Loss for the year	(10)
At 30 April 2015	<u>8,288</u>

**Cwmni Cymunedol Cletwr**  
**Detailed profit and loss account**  
**for the year ended 30 April 2015**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>229,974</u>	<u>162,985</u>
<b>Cost of sales</b>		
Purchases	144,512	124,576
Increase in stocks	(645)	(3,866)
Direct labour	4,920	-
Café costs	20,201	4,458
Other direct costs	-	5
	<u>168,988</u>	<u>125,173</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	43,404	33,398
Travel and subsistence	-	35
	<u>43,404</u>	<u>33,433</u>
Premises costs:		
Rent	5,806	-
Rates	-	(70)
Light and heat	3,745	4,293
Cleaning	1,606	-
Consumables	1,302	2,373
	<u>12,459</u>	<u>6,596</u>
General administrative expenses:		
Community projects	2,600	-
Telephone and fax	612	536
Stationery and printing	315	1,049
Subscriptions	(225)	2,160
Bank charges	1,267	616
Insurance	771	696
Software	58	-
Repairs and maintenance	804	4,451
Gifts and donations	51	369
Waste disposal	286	319
Depreciation	4,756	3,660
Sundry expenses	372	414
	<u>11,667</u>	<u>14,270</u>
Legal and professional costs:		
Accountancy fees	600	440
Bookkeeping and PAYE	260	1,073
Advertising and PR	1,266	962
Other legal and professional	20	12,136
	<u>2,146</u>	<u>14,611</u>
	<u>69,676</u>	<u>68,910</u>
<b>Other operating income</b>		
Other operating income	<u>7,744</u>	<u>43,224</u>