

CANOL CYMRU RENEWABLES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2018

CANOL CYMRU RENEWABLES LTD
UNAUDITED ACCOUNTS
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CANOL CYMRU RENEWABLES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

| | |
|--------------------------|--------------------------------------------------------------------------------------------|
| Directors | Peter Anthony Carruthers Jessica Ceridwen Thomas David Wyn Thomas |
| Company Number | 09959776 (England and Wales) |
| Registered Office | FFYNNONDALIS DIHEWYD LAMPETER CEREDIGION SA48 7QR UNITED KINGDOM |
| Accountants | Kyffin & Co The Old Convent Llanbadarn Road Abcrystwyth Ceredigion SY23 1WX |

CANOL CYMRU RENEWABLES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2018

| | Notes | 2018 £ | 2017 £ |
|-------------------------------------------------------|-------|---------------|---------------|
| Current assets | | | |
| Inventories | 4 | 300 | 2,500 |
| Debtors | 5 | 28,799 | 13,939 |
| Cash at bank and in hand | | 13,656 | 20,601 |
| | | <u>42,755</u> | <u>37,040</u> |
| Creditors: amounts falling due within one year | 6 | (8,600) | (12,112) |
| | | <u>34,155</u> | <u>24,928</u> |
| Net current assets | | | |
| | | <u>34,155</u> | <u>24,928</u> |
| Net assets | | <u>34,155</u> | <u>24,928</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 100 | 100 |
| Profit and loss account | | 34,055 | 24,828 |
| | | <u>34,155</u> | <u>24,928</u> |
| Shareholders' funds | | <u>34,155</u> | <u>24,928</u> |

For the year ending 31 January 2018 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 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 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 30 October 2018.

Peter Anthony Carruthers
Director

Company Registration No. 09959776

CANOL CYMRU RENEWABLES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2018

1 Statutory information

Canol Cymru Renewables Ltd is a private company, limited by shares, registered in England and Wales, registration number 09959776. The registered office is FFYNNONDALIS, DIHEWYD, LAMPETER, CEREDIGION, SA48 7QR, UNITED KINGDOM.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

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

Judgement and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

4 Inventories

| | 2018 | 2017 |
|---------------|-------------|--------------|
| | £ | £ |
| Raw materials | 300 | 2,500 |
| | <u>300</u> | <u>2,500</u> |

CANOL CYMRU RENEWABLES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2018

| | | |
|---------------------------------------------------------|---------------|---------------|
| 5 Debtors | 2018 | 2017 |
| | £ | £ |
| Trade debtors | 28,699 | 13,839 |
| Other debtors | 100 | 100 |
| | <u>28,799</u> | <u>13,939</u> |
| 6 Creditors: amounts falling due within one year | 2018 | 2017 |
| | £ | £ |
| Trade creditors | 4,792 | 4,677 |
| Taxes and social security | 2,210 | 6,375 |
| Loans from directors | 978 | 560 |
| Accruals | 620 | 500 |
| | <u>8,600</u> | <u>12,112</u> |
| 7 Share capital | 2018 | 2017 |
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

8 Transactions with related parties

Mr PA Carruthers is a director with significant influence in the company and is a director and controls PA Carruthers LTD.

Mr Wyn Thomas is a director and has control together with his wife Mrs J C Thomas in the company and is a director and secretary with control in Wyn Thomas Heating LTD.

During the period Canol Cymru Renewables LTD purchased materials from both PA Carruthers LTD & Wyn Thomas Heating LTD.

All transactions were under normal trading terms and conditions and were charged at full market value.

9 Controlling party

In the opinion of the Director's, the ultimate controlling parties of the Company are the directors by virtue of their combined shareholding.

10 Average number of employees

During the year the average number of employees was 3 (2017: 3).

