

**BYW BYWYD CYF**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2007**

**LAUD MEREDITH & CO**

Chartered Accountants  
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Porthmadog  
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COMPANIES HOUSE

**BYW BYWYD CYF**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

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**BYW BYWYD CYF**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>13,563</u>	<u>15,135</u>
<b>CURRENT ASSETS</b>			
Stocks		81,717	97,000
Debtors		198,040	203,006
Cash at bank and in hand		18,179	17,993
		<u>297,936</u>	<u>317,999</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>166,025</u>	<u>182,773</u>
<b>NET CURRENT ASSETS</b>		<u>131,911</u>	<u>135,226</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>145,474</u>	<u>150,361</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		45,504	59,164
<b>PROVISIONS FOR LIABILITIES</b>		2,034	1,178
		<u>97,936</u>	<u>90,019</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	2	2
Profit and loss account		97,934	90,017
<b>SHAREHOLDERS' FUNDS</b>		<u>97,936</u>	<u>90,019</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

## **BYW BYWYD CYF**

### **ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2007**


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 1 November 2007, and are signed on their behalf by



MR I P JONES  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

**BYW BYWYD CYF**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

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

Improvements to property	-	(10% on a reducing balance)
Fixtures & Fittings	-	(10% on a reducing balance)
Equipment	-	(25% on a reducing balance)

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**BYW BYWYD CYF**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2006	21,378
Additions	<u>704</u>
<b>At 31 March 2007</b>	<u><b>22,082</b></u>
<b>DEPRECIATION</b>	
At 1 April 2006	6,243
Charge for year	<u>2,276</u>
<b>At 31 March 2007</b>	<u><b>8,519</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2007</b>	<u><b>13,563</b></u>
At 31 March 2006	<u>15,135</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2007 £</b>	<b>2006 £</b>
2 Ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>

**Allotted, called up and fully paid:**

	<b>2007 No</b>	<b>£</b>	<b>2006 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>