

**EVOLVE (WALES)
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Evolve (Wales)
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Evolve (Wales)
Balance Sheet
As at 31 March 2017

Registered number: 08008354

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		8,078		10,771
Investments	8		10,000		10,000
			<u>18,078</u>		<u>20,771</u>
CURRENT ASSETS					
Debtors	9	21,172		18,770	
Cash at bank and in hand		<u>14,176</u>		<u>1,791</u>	
		35,348		20,561	
Creditors: Amounts Falling Due Within One Year	10	<u>(6,453)</u>		<u>(7,276)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>28,895</u>		<u>13,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>46,973</u>		<u>34,056</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	11		<u>1,212</u>		<u>934</u>
NET ASSETS			<u>48,185</u>		<u>34,990</u>
Profit and loss account			<u>48,185</u>		<u>34,990</u>
MEMBERS' FUNDS			<u>48,185</u>		<u>34,990</u>

Evolve (Wales)
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mrs Elizabeth Betteridge

06/11/2017

The notes on pages 4 to 6 form part of these financial statements.

Evolve (Wales)
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Income and Expenditure Account
	£
As at 1 April 2015	30,910
Profit for the year and total comprehensive income	4,080
As at 31 March 2016 and 1 April 2016	<u>34,990</u>
Profit for the year and total comprehensive income	<u>13,195</u>
As at 31 March 2017	<u><u>48,185</u></u>

Evolve (Wales)
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	10	10
	10	10

Evolve (Wales)
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2016	1,593	17,534	1,467	20,594
As at 31 March 2017	1,593	17,534	1,467	20,594
Depreciation				
As at 1 April 2016	1,089	7,886	848	9,823
Provided during the period	126	2,412	155	2,693
As at 31 March 2017	1,215	10,298	1,003	12,516
Net Book Value				
As at 31 March 2017	378	7,236	464	8,078
As at 1 April 2016	504	9,648	619	10,771

8. Investments

	Unlisted
	£
Cost	
As at 1 April 2016	10,000
As at 31 March 2017	10,000
Provision	
As at 1 April 2016	-
As at 31 March 2017	-
Net Book Value	
As at 31 March 2017	10,000
As at 1 April 2016	10,000

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	21,172	18,770
	21,172	18,770

Evolve (Wales)
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Bank loans and overdrafts	-	1,324
Corporation tax	494	-
Other taxes and social security	2,547	2,622
Other creditors	953	675
Accruals and deferred income	1,932	1,932
Directors' loan accounts	527	723
	<hr/>	<hr/>
	6,453	7,276
	<hr/>	<hr/>

11. Deferred Taxation

	2017	2016
	£	£
As at 1 April 2016	(934)	(503)
Deferred taxation	(277)	(431)
	<hr/>	<hr/>
Deferred tax	(1,212)	(934)
	<hr/>	<hr/>

The provision for deferred taxation is made up of accelerated capital allowances

12. Related Party Transactions

As at the balance sheet date the company owed the director £527 (2016 - £723)

13. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £10.

14. Ultimate Controlling Party

The company is controlled by the directors by virtue of their guarantees.

15. General Information

Evolve (Wales) Registered number 08008354 is a limited by guarantee company incorporated in England & Wales. The Registered Office is Unit 41, Springvale Industrial Estate, Cwmbran, Gwent, NP44 5BD.

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.