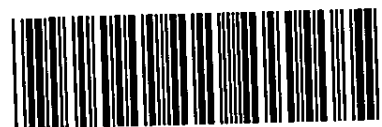


Registered no. 07034944

MILFEDDYGON DOLGELLAU CYF

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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MILFEDDYGON DOLGELLAU CYF

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MILFEDDYGON DOLGELLAU CYF

Registered No. 07034944

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		110,649	110,649
Tangible assets		108,982	66,211
		<u>219,631</u>	<u>176,860</u>
CURRENT ASSETS			
Stocks		167,483	162,161
Debtors		293,206	321,329
		<u>460,689</u>	<u>483,490</u>
CREDITORS			
Amounts falling due within one year		454,872	366,531
		<u>454,872</u>	<u>366,531</u>
NET CURRENT ASSETS		5,817	116,959
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>225,448</u>	<u>293,819</u>
CREDITORS			
Amounts falling due after more than one year		(242,787)	(287,171)
PROVISIONS FOR LIABILITIES		(6,600)	1,200
NET (LIABILITIES)/ASSETS		<u>(23,939)</u>	<u>7,848</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		(23,940)	7,847
SHAREHOLDERS' FUNDS		<u>(23,939)</u>	<u>7,848</u>

MILFEDDYGON DOLGELLAU CYF

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2014 (CONT)

Approval

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

Directors' responsibilities

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts (s 475 (3))

These abbreviated financial statements were approved by the director 10.6.2015

ON BEHALF OF THE DIRECTOR


MR IWAN WYN PARRY - DIRECTOR

The annexed notes form part of these financial statements.

MILFEDDYGON DOLGELLAU CYF

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 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

Going Concern Basis of Accounting

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Computer Equipment	- 33% annum of cost
Fixtures and fittings	- 20% annum of cost
Motor vehicles	- 25% annum of cost

Stocks

Stocks have been valued at the lower of cost and net realisable value

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

MILFEDDYGON DOLGELLAU CYF

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014 (CONT)

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Cash Flow

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement [under Financial Reporting Standard 1 Cash flow statements/Financial Reporting Standard for Smaller Entities (effective April 2008)]

MILFEDDYGON DOLGELLAU CYF

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014 (CONT)

2 FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 2013	158,070	132,253	290,323
Additions	-	86,945	86,945
Disposals	-	(6,350)	(6,350)
At 30 September 2014	<u>158,070</u>	<u>212,848</u>	<u>370,918</u>
Depreciation			
At 1 October 2013	47,421	66,042	113,463
Charge for the year	-	41,132	41,132
Disposals	-	(3,308)	(3,308)
At 30 September 2014	<u>47,421</u>	<u>103,866</u>	<u>151,287</u>
Net book value			
At 30 September 2014	<u>110,649</u>	<u>108,982</u>	<u>219,631</u>
<i>At 30 September 2013</i>	<u>110,649</u>	<u>66,211</u>	<u>176,860</u>

MILFEDDYGON DOLGELLAU CYF

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014 (CONT)

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1 ordinary shares of £ 1 each	1	1
	<u> </u>	<u> </u>