

Company registration number: 04435289

PONTARDAWE ARENA

Unaudited financial statements

5 April 2023

PONTARDAWE ARENA

Contents

	Page
Directors and other information	1
Directors report	2
Statement of income and retained earnings	3
Statement of financial position	4 - 5
Notes to the financial statements	6 - 9

PONTARDAWE ARENA

Directors and other information

Directors	Mr John Jones Mrs Susan Jay
Company number	04435289
Registered office	131 Delffordd Pontardawe Swansea SA8 3EN
Accountant	R J Tanner Gellimarch Farm Cadoxton Neath SA10 8AF

PONTARDAWE ARENA

Directors report Year ended 5 April 2023

The directors present their report and the unaudited financial statements of the company for the year ended 5 April 2023.

Directors

The directors who served the company during the year were as follows:

Mr John Jones
Mrs Susan Jay

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20 December 2023 and signed on behalf of the board by:

Mrs Susan Jay
Director

PONTARDAWE ARENA

Statement of income and retained earnings Year ended 5 April 2023

	Note	2023 £	2022 £
Turnover		85,605	90,597
Cost of sales		(87,793)	(79,008)
Gross (loss)/profit		(2,188)	11,589
Administrative expenses		(11,203)	(8,783)
Operating (loss)/profit		(13,391)	2,806
Other interest receivable and similar income		1	1
(Loss)/profit before taxation		(13,390)	2,807
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		(13,390)	2,807
Retained earnings at the start of the year		62,838	60,031
Retained earnings at the end of the year		49,448	62,838

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

PONTARDAWE ARENA

Statement of financial position 5 April 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	15,865		15,416	
			15,865		15,416
Current assets					
Cash at bank and in hand		35,424		90,213	
		35,424		90,213	
Creditors: amounts falling due within one year	6	(1,841)		(42,791)	
Net current assets			33,583		47,422
Total assets less current liabilities			49,448		62,838
Net assets			49,448		62,838
Capital and reserves					
Profit and loss account			49,448		62,838
Shareholders funds			49,448		62,838

For the year ending 5 April 2023 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 9 form part of these financial statements.

PONTARDAWE ARENA

Statement of financial position (continued)
5 April 2023

These financial statements were approved by the board of directors and authorised for issue on 20 December 2023, and are signed on behalf of the board by:

Mrs Susan Jay
Director

Company registration number: 04435289

The notes on pages 6 to 9 form part of these financial statements.

PONTARDAWE ARENA

Notes to the financial statements Year ended 5 April 2023

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 131 Delffordd, Pontardawe, Swansea, SA8 3EN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

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 (usually on despatch of the goods); 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

PONTARDAWE ARENA

Notes to the financial statements (continued) **Year ended 5 April 2023**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

PONTARDAWE ARENA

Notes to the financial statements (continued) Year ended 5 April 2023

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2022: Nil).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 6 April 2022	18,793	17,541	36,334
Additions	-	449	449
At 5 April 2023	18,793	17,990	36,783
Depreciation			
At 6 April 2022 and 5 April 2023	13,283	7,635	20,918
Carrying amount			
At 5 April 2023	5,510	10,355	15,865
At 5 April 2022	5,510	9,906	15,416

PONTARDAWE ARENA

Notes to the financial statements (continued)
Year ended 5 April 2023

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,001	1,001
Other creditors	840	41,790
	<u>1,841</u>	<u>42,791</u>

7. Controlling party

John Jones and Susan Jay are the controlling parties

PONTARDAWE ARENA

The following pages do not form part of the statutory accounts.

PONTARDAWE ARENA

**Detailed income statement
Year ended 5 April 2023**

	2023 £	2022 £
Turnover		
Grants	29,320	45,267
NPT Grant	27,400	29,676
Hire	28,885	15,654
	<u>85,605</u>	<u>90,597</u>
Cost of sales		
Freeland contractors	(87,793)	(79,008)
	<u>(87,793)</u>	<u>(79,008)</u>
Gross (loss)/profit	<u>(2,188)</u>	<u>11,589</u>
Gross (loss)/profit percentage	2.6%	12.8%
Overheads		
Administrative expenses	(11,203)	(8,783)
	<u>(11,203)</u>	<u>(8,783)</u>
Operating (loss)/profit	(13,391)	2,806
Operating (loss)/profit percentage	15.6%	3.1%
Other interest receivable and similar income	1	1
(Loss)/profit before taxation	<u>(13,390)</u>	<u>2,807</u>

PONTARDAWE ARENA

Detailed income statement (continued)
Year ended 5 April 2023

	2023	2022
	£	£
Overheads		
Administrative expenses		
Staff training	(775)	(988)
Insurance	(2,529)	(2,529)
Light and heat	(1,110)	(736)
Cleaning	-	(90)
Repairs and maintenance	(2,214)	(586)
Printing, postage and stationery	-	(226)
Telephone	(404)	(678)
Motor expenses	(127)	(260)
Legal and professional	(2,054)	(40)
Accountancy fees	(840)	(840)
Bank charges	-	(14)
General expenses	-	(1,266)
Subscriptions	(1,150)	(530)
	<u>(11,203)</u>	<u>(8,783)</u>