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Registration number: 08322665

Cylch Meithrin Trefeurig

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2024

Cylch Meithrin Trefeurig

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Cylch Meithrin Trefeurig

Company Information

Directors	Mr L G Evans
	R S James
	S Gibson
	N E Lockyer
Company secretary	Mr L G Evans
Registered office	C/O Ysgol Penrhyncoch Aberystwyth Ceredigion SY23 3EH

Cylch Meithrin Trefeurig
(Registration number: 08322665)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	5	63,526	53,499
Current assets			
Debtors	6	12,256	18,289
Cash at bank and in hand		16,118	52,000
		28,374	70,289
Creditors: Amounts falling due within one year	7	(15,905)	(14,732)
Net current assets		12,469	55,557
Net assets		75,995	109,056
Capital and reserves			
Profit and loss account		75,995	109,056
Total equity		75,995	109,056

For the financial year ending 31 March 2024 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 March 2025 and signed on its behalf by:

.....
Mr L G Evans
Company secretary and director

Cylch Meithrin Trefeurig

Notes to the Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

C/O Ysgol Penrhyncoch

Aberystwyth

Ceredigion

SY23 3EH

These financial statements were authorised for issue by the Board on 28 March 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Cylch Meithrin Trefeurig

Notes to the Financial Statements for the Year Ended 31 March 2024

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Cylch Meithrin Trefeurig

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2023 - 8).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2024	2023
	£	£
Depreciation expense	<u>424</u>	<u>270</u>

Cylch Meithrin Trefeurig

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 April 2023	53,499	53,499
Additions	10,027	10,027
At 31 March 2024	<u>63,526</u>	<u>63,526</u>
Depreciation		
Carrying amount		
At 31 March 2024	<u>63,526</u>	<u>63,526</u>
At 31 March 2023	<u>53,499</u>	<u>53,499</u>

6 Debtors

	2024 £	2023 £
Trade debtors	12,357	18,294
Other debtors	(101)	(5)
	<u>12,256</u>	<u>18,289</u>

7 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
Due within one year		
Trade creditors	917	1,650
Taxation and social security	13,046	12,242
Other creditors	1,942	840
	<u>15,905</u>	<u>14,732</u>

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Llywelyn Evans's e-mail address is: llywelyn@evannance.co.uk.