

Company registration number 10122299 (England and Wales)

YMLAEN LLANELLI LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

YMLAEN LLANELLI LTD

COMPANY INFORMATION

Directors	Adrian Paul Davies Peter Howard Phillips Martin Lee Blackwell Andrew Gwynne Stephens Matthew Harvey Lesley Richards Carla Adele Shepherd Jeffrey Lee Edmunds Alun Littlejohns
Company number	10122299
Registered office	Unit 23 St Elli Shopping Centre Llanelli Carmarthenshire SA15 1SH
Accountants	Harris Bassett Limited 19 Murray Street Llanelli Carmarthenshire SA15 1AQ

YMLAEN LLANELLI LTD

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YMLAEN LLANELLI LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the year ended 31 March 2025.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Adrian Paul Davies
Peter Howard Phillips
Martin Lee Blackwell
Andrew Gwynne Stephens
Matthew Harvey
Lesley Richards
Carla Adele Shepherd
Jeffrey Lee Edmunds
Alun Littlejohns
Nicole Dowell

(Appointed 16 September 2024 and resigned 31 July 2025)

Small companies exemption

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

On behalf of the board

.....
Lesley Richards

Director

Date:

YMLAEN LLANELLI LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF YMLAEN LLANELLI LTD FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ymlaen Llanelli Ltd for the year ended 31 March 2025 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Ymlaen Llanelli Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ymlaen Llanelli Ltd and state those matters that we have agreed to state to the board of directors of Ymlaen Llanelli Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ymlaen Llanelli Ltd and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Ymlaen Llanelli Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Ymlaen Llanelli Ltd. You consider that Ymlaen Llanelli Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ymlaen Llanelli Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Harris Bassett Limited

Chartered Accountants

19 Murray Street

Llanelli

Carmarthenshire

SA15 1AQ

Date:

YMLAEN LLANELLI LTD

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Income		114,328	130,415
Cost of sales		(66,179)	(108,813)
		<hr/>	<hr/>
Gross surplus		48,149	21,602
Administrative expenses		(59,683)	(72,572)
		<hr/>	<hr/>
Deficit before taxation		(11,534)	(50,970)
Tax on deficit		-	-
		<hr/>	<hr/>
Deficit for the financial year		<u>(11,534)</u>	<u>(50,970)</u>

All activities of the company are from continuing operations

YMLAEN LLANELLI LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	2		214		285
Current assets					
Debtors	3	9,979		9,000	
Cash at bank and in hand		30,540		38,668	
		<u>40,519</u>		<u>47,668</u>	
Creditors: amounts falling due within one year	4	<u>(34,392)</u>		<u>(30,078)</u>	
Net current assets			<u>6,127</u>		<u>17,590</u>
Net assets			<u><u>6,341</u></u>		<u><u>17,875</u></u>
Reserves					
Income and expenditure account			<u>6,341</u>		<u>17,875</u>
Total members' funds			<u><u>6,341</u></u>		<u><u>17,875</u></u>

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....

Lesley Richards

Director

Company registration number 10122299 (England and Wales)

YMLAEN LLANELLI LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Income and expenditure £
Balance at 1 April 2023	68,845
Year ended 31 March 2024: Deficit and total comprehensive income	(50,970)
Balance at 31 March 2024	17,875
Year ended 31 March 2025: Deficit and total comprehensive income	(11,534)
Balance at 31 March 2025	6,341

YMLAEN LLANELLI LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Ymlaen Llanelli Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 23, St Elli Shopping Centre, Llanelli, Carmarthenshire, SA15 1SH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.3 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 differences.

YMLAEN LLANELLI LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2024 and 31 March 2025	1,068
Depreciation and impairment	
At 1 April 2024	783
Depreciation charged in the year	71
At 31 March 2025	854
Carrying amount	
At 31 March 2025	214
At 31 March 2024	285

3 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Service charges due	5,134	8,530
Other debtors	4,845	470
	9,979	9,000

4 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	5,079	1,967
Taxation and social security	27,368	26,061
Other creditors	1,945	2,050
	34,392	30,078

5 Related party transactions

The directors are not remunerated for work undertaken in their role as Board members.

A total of £37,163 was paid to The Means Ltd for the part time services of a business manager and a marketing and events coordinator and has been charged in the accounts as follows :- Events & marketing support £12,561 and Management consultancy fees £24,602. These combined costs cover :- Core costs £4,000, Boosting marketing £25,969, Enhancing experience £3,097, and Developing strategy £4,097.

YMLAEN LLANELLI LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Value added Tax

The company is currently in discussions with its Community Renewal Fund grant providers regarding whether or not these grants are payments for a supply subject to VAT. Until the position is resolved a provision of £28,276 has been made in the accounts for the possible recovery of input VAT on the project costs incurred.

YMLAEN LLANELLI LTD

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2025 £	2024 £	2024 £
Income				
Levy Monies		84,298		83,590
Grants towards costs of promotional		11,105		16,900
Community renewal fund grant - Ambassad.		17,355		28,000
Event pitch fees		1,550		1,845
Donations		20		80
		<u>114,328</u>		<u>130,415</u>
Cost of sales				
<i>Purchases and other direct costs</i>				
Expenditure on promotional events	66,179		78,161	
Community renewal fund - Ambassad.	-		30,652	
	<u>66,179</u>		<u>108,813</u>	
Total purchases and other direct costs				
Total cost of sales		(66,179)		(108,813)
		<u>48,149</u>		<u>21,602</u>
Gross surplus				
Administrative expenses				
Rent	3,000		3,000	
Water rates	(74)		434	
Insurance	1,924		989	
Light and heat	1,511		1,283	
Repairs and maintenance	800		1,684	
Printing, postage and stationery	605		699	
Computer and website costs	674		900	
Town centre exposure digital advertising	-		(240)	
Events and marketing support	12,561		12,561	
Cross platform media advertising	9,652		24,989	
Management consultancy fees	24,642		23,347	
Accountancy/VAT fees	2,040		2,260	
Donations to community projects	1,647		-	
General expenses	630		576	
Depreciation of tangible assets	71		90	
		<u>(59,683)</u>		<u>(72,572)</u>
Operating deficit		<u>(11,534)</u>		<u>(50,970)</u>