

Company registration number: 10122299

**Ymlaen Llanelli Limited
Company limited by guarantee**

Unaudited financial statements

31 March 2023

Ymlaen Llanelli Limited
Company limited by guarantee

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Ymlaen Llanelli Limited
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Directors and other information

Directors	Adrian Paul Davies Emlyn Dole Peter Howard Phillips Martin Blackwell Andrew Gwynne Stephens Jeffrey Lee Edmunds Matthew Harvey Lesley Richards Anthony Christopher Edwards Sarah Louise Morris Rebecca Cole Carla Adele Shepherd	(Resigned 10 May 2022) (Resigned 20 September 2022) (Resigned 20 September 2022) (Resigned 20 September 2022) (Appointed 7 February 2023)
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Company number 10122299

Registered office 10 John Street
Llanelli
Carmarthenshire
SA15 1UH

Accountants Rimmer & May
19 Murray Street,
Llanelli
Carmarthenshire
SA15 1AQ

Bankers Barclays Bank PLC.
Vaughan Street,
Llanelli
Carmarthenshire

Ymlaen Llanelli Limited
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Directors report
Year ended 31 March 2023

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2023.

Directors

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

Adrian Paul Davies	
Emlyn Dole	(Resigned 10 May 2022)
Peter Howard Phillips	
Martin Blackwell	
Andrew Gwynne Stephens	
Jeffrey Lee Edmunds	
Matthew Harvey	
Lesley Richards	
Anthony Christopher Edwards	(Resigned 20 September 2022)
Sarah Louise Morris	(Resigned 20 September 2022)
Rebecca Cole	(Resigned 20 September 2022)
Carla Adele Shepherd	(Appointed 7 February 2023)

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 19 September 2023 and signed on behalf of the board by:

Lesley Richards
Director

Ymlaen Llanelli Limited
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Statement of comprehensive income
Year ended 31 March 2023

	Note	2023 £	2022 £
Turnover		277,544	167,940
Cost of sales		(256,642)	(70,041)
Gross profit		<u>20,902</u>	<u>97,899</u>
Administrative expenses		(68,517)	(67,403)
Operating (loss)/profit		<u>(47,615)</u>	<u>30,496</u>
(Loss)/profit before taxation	5	(47,615)	30,496
Tax on (loss)/profit		-	-
(Loss)/profit for the financial year and total comprehensive income		<u><u>(47,615)</u></u>	<u><u>30,496</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

Ymlaen Llanelli Limited
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Statement of financial position
31 March 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6	375		500	
			375		500
Current assets					
Debtors	7	31,774		94,082	
Cash at bank and in hand		64,465		23,025	
		96,239		117,107	
Creditors: amounts falling due within one year	8	(27,767)		(1,145)	
Net current assets			68,472		115,962
Total assets less current liabilities			68,847		116,462
Net assets			68,847		116,462
Capital and reserves					
Profit and loss account			68,847		116,462
Members funds			68,847		116,462

For the year ending 31 March 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 7 to 9 form part of these financial statements.

Ymlaen Llanelli Limited
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Statement of financial position (continued)
31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 19 September 2023, and are signed on behalf of the board by:

Lesley Richards
Director

Company registration number: 10122299

The notes on pages 7 to 9 form part of these financial statements.

Ymlaen Llanelli Limited
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Statement of changes in equity
Year ended 31 March 2023

	Profit and loss account £	Total £
At 1 April 2021	85,966	85,966
(Loss)/profit for the year	30,496	30,496
Total comprehensive income for the year	<u>30,496</u>	<u>30,496</u>
At 31 March 2022 and 1 April 2022	<u>116,462</u>	<u>116,462</u>
(Loss)/profit for the year	(47,615)	(47,615)
Total comprehensive income for the year	<u>(47,615)</u>	<u>(47,615)</u>
At 31 March 2023	<u><u>68,847</u></u>	<u><u>68,847</u></u>

Ymlaen Llanelli Limited
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Notes to the financial statements
Year ended 31 March 2023

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 10 John Street, Llanelli, Carmarthenshire, SA15 1UH.

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. 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.

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.

Tangible assets

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

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:

Fittings fixtures and equipment - 25% reducing balance

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.

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Notes to the financial statements (continued)
Year ended 31 March 2023

4. Limited by guarantee

The company is limited by guarantee, with every member of the company agreeing to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up.

5. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	125	102
	<u>125</u>	<u>102</u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 April 2022 and 31 March 2023	1,068	1,068
	<u>1,068</u>	<u>1,068</u>
Depreciation		
At 1 April 2022	568	568
Charge for the year	125	125
	<u>693</u>	<u>693</u>
At 31 March 2023	693	693
	<u>693</u>	<u>693</u>
Carrying amount		
At 31 March 2023	375	375
	<u>375</u>	<u>375</u>
At 31 March 2022	500	500
	<u>500</u>	<u>500</u>

7. Debtors

	2023	2022
	£	£
Trade debtors	26,695	58,051
Other debtors	5,079	36,031
	<u>31,774</u>	<u>94,082</u>

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Notes to the financial statements (continued)
Year ended 31 March 2023

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,540	-
Social security and other taxes	23,971	-
Other creditors	2,256	1,145
	<u>27,767</u>	<u>1,145</u>

9. Related party transactions

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

A total of £33,743 was paid to The Means Limited 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 £11,416 and Management consultancy fees £22,327. These combined costs cover :- Core Costs £2,812, Boosting marketing £20,495, Enhancing experience £2,500, and Developing strategy £7,936..

10. Lease commitments

At 31 March 2023 the company had commitments under non-cancellable operating leases over the remaining life of those leases of £250

11. 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 £23,348 has been made in the accounts for the possible recovery of input VAT on the project costs incurred.

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

Ymlaen Llanelli Limited
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Detailed income statement
Year ended 31 March 2023

	2023	2022
	£	£
Turnover		
Levy monies	82,431	110,593
Grants towards costs of promotional events	16,999	31,540
Comm.Renewal Fund Grant - Ambassad. & Tyisha Proj	176,082	18,600
Event Pitch Fees	1,005	1,630
Donations	142	-
Part refund of office utility costs (2016 - 2022)	885	5,577
	277,544	167,940
 Cost of sales		
Expenditure on promotional events	(61,590)	(54,952)
Llanelli free/reduced parking promotion (2019/20)	-	(1,319)
Comm.Renewal Fund - Ambassadors & Cargo Bike costs	(104,676)	(13,770)
Community Renewal Fund - Tyisha Project costs	(90,376)	-
	(256,642)	(70,041)
 Gross profit	20,902	97,899
 Overheads		
Administrative expenses		
Rent	(3,000)	(3,000)
Water rates	(611)	(574)
Insurance	(2,180)	(1,087)
Light and heat	(1,749)	(1,399)
Repairs and maintenance	(1,816)	(25)
Printing, postage and stationery	(547)	(556)
Computer and website costs	(4,564)	(352)
Town centre exposure digital advertising	(4,560)	(960)
Events & marketing support	(11,416)	(21,135)
Cross platform media advertising	(7,344)	(11,262)
Branded product advertising	(2,720)	(2,813)
Management consultancy fees	(22,327)	(21,982)
Accountancy/VAT fees	(2,285)	(1,400)
Donations to community projects	(1,450)	(570)
General expenses	(1,823)	(186)
Depreciation of tangible assets	(125)	(102)
	(68,517)	(67,403)
 Operating (loss)/profit	(47,615)	30,496
(Loss)/profit before taxation	(47,615)	30,496