

Company registration number 10122299 (England and Wales)

**YMLAEN LLANELLI LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# YMLAEN LLANELLI LTD

## COMPANY INFORMATION

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### 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 (Appointed 1 November 2023)

### Company number

10122299

### Registered office

10 John Street  
Llanelli  
Carmarthenshire  
SA15 1UH

### Accountants

Harris Bassett Limited  
19 Murray Street  
Llanelli  
Carmarthenshire  
SA15 1AQ

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# YMLAEN LLANELLI LTD

## CONTENTS

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	<b>Page</b>
Directors' report	1
Accountants' report	2
Income and expenditure account	3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

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# YMLAEN LLANELLI LTD

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2024**

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The directors present their annual report and financial statements for the year ended 31 March 2024.

### **Principal activities**

#### **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

(Appointed 1 November 2023)

### **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**

24 September 2024

# 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 2024

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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 2024 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**

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19 Murray Street  
Llanelli  
Carmarthenshire  
SA15 1AQ

# YMLAEN LLANELLI LTD

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

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	<b>2024</b> £	<b>2023</b> £
<b>Income</b>	130,415	277,544
Cost of sales	(108,813)	(256,642)
	<hr/>	<hr/>
<b>Gross surplus</b>	21,602	20,902
Administrative expenses	(72,572)	(68,519)
	<hr/>	<hr/>
<b>Deficit before taxation</b>	(50,970)	(47,617)
Tax on deficit	-	-
	<hr/>	<hr/>
<b>Deficit for the financial year</b>	<u>(50,970)</u>	<u>(47,617)</u>

All activities of the company are from continuing operations

# YMLAEN LLANELLI LTD

## BALANCE SHEET

AS AT 31 MARCH 2024

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		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		285		375
<b>Current assets</b>					
Debtors	3	9,000		31,772	
Cash at bank and in hand		38,668		64,465	
		<u>47,668</u>		<u>96,237</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(30,078)</u>		<u>(27,767)</u>	
<b>Net current assets</b>			<u>17,590</u>		<u>68,470</u>
<b>Net assets</b>			<u>17,875</u>		<u>68,845</u>
<b>Reserves</b>					
Income and expenditure account			<u>17,875</u>		<u>68,845</u>
<b>Members' funds</b>			<u>17,875</u>		<u>68,845</u>

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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 24 September 2024 and are signed on its behalf by:

### Director

Company registration number 10122299 (England and Wales)

# YMLAEN LLANELLI LTD

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

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	Income and expenditure £
<b>Balance at 1 April 2022</b>	116,462
<b>Year ended 31 March 2023:</b> Deficit and total comprehensive income	(47,617)
<b>Balance at 31 March 2023</b>	<u>68,845</u>
<b>Year ended 31 March 2024:</b> Deficit and total comprehensive income	(50,970)
<b>Balance at 31 March 2024</b>	<u><u>17,875</u></u>



# YMLAEN LLANELLI LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Company information

Ymlaen Llanelli Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 10 John Street, Llanelli, Carmarthenshire, SA15 1UH.

#### 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 2024

### 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2023 and 31 March 2024	1,068
<b>Depreciation and impairment</b>	
At 1 April 2023	693
Depreciation charged in the year	90
At 31 March 2024	783
<b>Carrying amount</b>	
At 31 March 2024	285
At 31 March 2023	375

### 3 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Service charges due	8,530	26,693
Other debtors	470	5,079
	9,000	31,772

### 4 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,967	1,540
Taxation and social security	26,061	23,971
Other creditors	2,050	2,256
	30,078	27,767

### 5 Related party transactions

The directors are not remunerated for work undertaken in their role as Board members.  
A total of £35,767 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 £23,206. These combined costs cover :- Core costs £4,330, Boosting marketing £14,064, Enhancing experience £1,812, and Developing strategy £3,000.

### 6 Lease commitments

At 31 March 2024 the company had commitments under non-cancellable operating leases over the remaining life of those leases of £250

# YMLAEN LLANELLI LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

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### **7 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