

Company registration number: 10122299

**Ymlaen Llanelli Limited
Company limited by guarantee**

Unaudited financial statements

31 March 2021

Ymlaen Llanelli Limited
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Contents

	Page
Directors report	1
Statement of comprehensive income	2
Statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

Ymlaen Llanelli Limited
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Directors report
Year ended 31 March 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

Directors

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

Adrian Paul Davies	
Emlyn Dole	
Owain Glenister	(Resigned 6 July 2020)
Martin Blackwell	
Ralph Paul Oram	
Andrew Gwynne Stephens	
Jeffrey Lee Edmunds	
Matthew Harvey	
Lesley Richards	
Paul Thomas Carter	(Resigned 16 March 2021)
Anthony Christopher Edwards	
Jacqeline Nunn	(Appointed 5 August 2020)

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 22 September 2021 and signed on behalf of the board by:

Lesley Richards
Director

Ymlaen Llanelli Limited
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2021

	Note	2021	2020
		£	£
Turnover		120,876	149,372
Cost of sales		(36,824)	(110,339)
Gross profit		<u>84,052</u>	<u>39,033</u>
Administrative expenses		(84,931)	(45,323)
Operating loss		<u>(879)</u>	<u>(6,290)</u>
Interest payable and similar expenses		(8)	-
Loss before taxation	5	(887)	(6,290)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u>(887)</u>	<u>(6,290)</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

Ymlaen Llanelli Limited
Company limited by guarantee

Statement of financial position
31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6	390		520	
			390		520
Current assets					
Debtors	7	59,124		20,839	
Cash at bank and in hand		28,182		73,974	
		87,306		94,813	
Creditors: amounts falling due within one year	8	(1,730)		(8,480)	
Net current assets			85,576		86,333
Total assets less current liabilities			85,966		86,853
Net assets			85,966		86,853
Capital and reserves					
Profit and loss account			85,966		86,853
Members funds			85,966		86,853

For the year ending 31 March 2021 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 8 form part of these financial statements.

Ymlaen Llanelli Limited
Company limited by guarantee

Statement of financial position (continued)
31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 22 September 2021, and are signed on behalf of the board by:

Lesley Richards
Director

Company registration number: 10122299

The notes on pages 6 to 8 form part of these financial statements.

Ymlaen Llanelli Limited
Company limited by guarantee

Statement of changes in equity
Year ended 31 March 2021

	Profit and loss account £	Total £
At 1 April 2019	93,143	93,143
Loss for the year	(6,290)	(6,290)
Total comprehensive income for the year	<u>(6,290)</u>	<u>(6,290)</u>
At 31 March 2020 and 1 April 2020	<u>86,853</u>	<u>86,853</u>
Loss for the year	(887)	(887)
Total comprehensive income for the year	<u>(887)</u>	<u>(887)</u>
At 31 March 2021	<u><u>85,966</u></u>	<u><u>85,966</u></u>

Ymlaen Llanelli Limited
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2021

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'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

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.

Ymlaen Llanelli Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2021

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 before taxation

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

	2021	2020
	£	£
Depreciation of tangible assets	130	173
	<u>130</u>	<u>173</u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 April 2020 and 31 March 2021	856	856
	<u>856</u>	<u>856</u>
Depreciation		
At 1 April 2020	336	336
Charge for the year	130	130
	<u>466</u>	<u>466</u>
At 31 March 2021	466	466
	<u>466</u>	<u>466</u>
Carrying amount		
At 31 March 2021	390	390
	<u>390</u>	<u>390</u>
At 31 March 2020	520	520
	<u>520</u>	<u>520</u>

7. Debtors

	2021	2020
	£	£
Trade debtors	37,723	11,847
Other debtors	21,401	8,992
	<u>59,124</u>	<u>20,839</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	1,730	8,480
	<u>1,730</u>	<u>8,480</u>

Ymlaen Llanelli Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2021

9. Related party transactions

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

Management consultancy fees of £21,460 were paid to The Means Limited for the part time services of a business manager and have been analysed as follows:- Core Costs £2,253, Boosting marketing £7,020 , Enhancing experience £1,323 , Developing strategy £4,238 and Covid recovery £6,626.

10. Lease commitments

At 31 March 2021 the company had commitments under non-cancellable operating leases over the remaining life of those leases of £500

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

Ymlaen Llanelli Limited
Company limited by guarantee

Detailed income statement
Year ended 31 March 2021

	2021	2020
	£	£
Turnover		
Levy monies	105,574	124,892
Grants towards costs of promotional events	-	22,056
Covid Business Support Grants	15,302	-
Event Pitch Fees	-	2,424
	<u>120,876</u>	<u>149,372</u>
Cost of sales		
Expenditure on promotional events	(14,635)	(100,950)
Llanelli free/reduced parking promotion (2019/20)	(5,637)	(7,619)
Llanelli Town Centre Hanging Baskets	(216)	(1,770)
Covid Business Support Costs	(16,336)	-
	<u>(36,824)</u>	<u>(110,339)</u>
Gross profit	<u>84,052</u>	<u>39,033</u>
Overheads		
Administrative expenses		
Rent	(3,000)	(3,000)
Water rates	(560)	(539)
Insurance	(1,248)	(1,471)
Light and heat	(1,595)	(1,498)
Repairs and maintenance	(75)	(80)
Printing, postage and stationery	(1,963)	(406)
Advertising	(881)	(1,691)
Computer costs	(368)	(4,347)
Town centre exposure digital advertising	(12,252)	(1,344)
Events & marketing support	(22,419)	(8,275)
Cross platform media advertising	(9,139)	-
Branded product advertising	(6,999)	-
Management consultancy fees	(21,460)	(21,040)
Accountancy/VAT fees	(1,410)	(1,200)
Donations to community projects	(1,250)	-
General expenses	(182)	(259)
Depreciation of tangible assets	(130)	(173)
	<u>(84,931)</u>	<u>(45,323)</u>
Operating loss	<u>(879)</u>	<u>(6,290)</u>
Interest payable and similar expenses	(8)	-
Loss before taxation	<u>(887)</u>	<u>(6,290)</u>