

Registered number: 09729492

**GWE CAMBRIAN WEB CYF  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**Gwe Cambrian Web Cyf**  
**Financial Statements**  
**For The Year Ended 31 August 2021**

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**Gwe Cambrian Web Cyf**  
**Balance Sheet**  
**As at 31 August 2021**

**Registered number:** 09729492

|  |                   | 2021     |          | 2020    |          |
|--|-------------------|----------|----------|---------|----------|
|  | Notes             | £        | £        | £       | £        |
| <b>FIXED ASSETS</b>  |                   |          |          |         |          |
| Tangible Assets  | <a href="#">4</a> |          | 4,770    |         | 4,971    |
|  |                   |          | 4,770    |         | 4,971    |
| <b>CURRENT ASSETS</b>  |                   |          |          |         |          |
| Debtors  | <a href="#">5</a> | 9,677    |          | 4,935   |          |
| Cash at bank and in hand                                       |                   | 70,920   |          | 32,930  |          |
|  |                   | 80,597   |          | 37,865  |          |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | <a href="#">6</a> | (25,614) |          | (5,741) |          |
|  |                   | 80,597   |          | 37,865  |          |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |                   |          | 54,983   |         | 32,124   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |                   |          | 59,753   |         | 37,095   |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | <a href="#">7</a> |          | (14,487) |         | (17,925) |
|  |                   |          | 45,266   |         | 19,170   |
| <b>NET ASSETS</b>  |                   |          | 45,266   |         | 19,170   |
| <b>CAPITAL AND RESERVES</b>                                    |                   |          |          |         |          |
| Called up share capital  | <a href="#">8</a> |          | 100      |         | 2        |
| Profit and Loss Account  |                   |          | 45,166   |         | 19,168   |
|  |                   |          | 45,266   |         | 19,170   |
| <b>SHAREHOLDERS' FUNDS</b>                                     |                   |          | 45,266   |         | 19,170   |

**Gwe Cambrian Web Cyf**  
**Balance Sheet (continued)**  
**As at 31 August 2021**

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For the year ending 31 August 2021 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Ms Kerry Ferguson

Director

31 May 2022

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Mr Emlyn Jones

Director

The notes on pages 3 to 6 form part of these financial statements.

**Gwe Cambrian Web Cyf**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2021**

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## 1. Accounting Policies

### 1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### 1.2. Turnover

Turnover represents the invoiced value of services net of VAT supplied by the company.

### 1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Motor Vehicles      | 25% reducing balance |
| Fixtures & Fittings | 25% reducing balance |
| Computer Equipment  | 25% straight line    |

### 1.4. Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable differences that are probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be

recovered.

Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the financial reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets, with debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

The company operates a defined pension contribution scheme. Contributions are charged to the Profit and Loss account as they become payable in accordance with the rules of the scheme. 12,518

**Net Book Value**

|                        |       |       |       |       |
|------------------------|-------|-------|-------|-------|
| As at 31 August 2021   | 1,693 | 1,174 | 1,903 | 4,770 |
| As at 1 September 2020 | 2,258 | 2,713 | -     | 4,971 |

**5. Debtors**

|                                | 2021         | 2020         |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| <b>Due within one year</b>     |              |              |
| Trade debtors                  | 9,677        | 4,735        |
| Prepayments and accrued income | -            | 200          |
|                                | <u>9,677</u> | <u>4,935</u> |

**Gwe Cambrian Web Cyf**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

**6. Creditors: Amounts Falling Due Within One Year**

|                                 | <b>2021</b>   | <b>2020</b>  |
|---------------------------------|---------------|--------------|
|                                 | <b>£</b>      | <b>£</b>     |
| Trade creditors                 | 47            | 32           |
| Bank loans and overdrafts       | 3,438         | -            |
| Corporation tax                 | 9,232         | 4,068        |
| Other taxes and social security | 882           | 154          |
| VAT                             | 4,793         | -            |
| Other creditors                 | 126           | -            |
| Accruals and deferred income    | 2,387         | 1,355        |
| Directors' loan accounts        | 4,709         | 132          |
|                                 | <u>25,614</u> | <u>5,741</u> |

**7. Creditors: Amounts Falling Due After More Than One Year**

|            | <b>2021</b>   | <b>2020</b>   |
|------------|---------------|---------------|
|            | <b>£</b>      | <b>£</b>      |
| Bank loans | 14,487        | 17,925        |
|            | <u>14,487</u> | <u>17,925</u> |

The company received a bounceback loan to assist recovery from the effects of the COVID-19 pandemic. The loan is repayable over 5 years, commencing one year after drawdown. The interest rate is 2½%.

**Gwe Cambrian Web Cyf**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

**8. Share Capital**

|   |              |               | <b>2021</b> | <b>2020</b> |
|---|--------------|---------------|-------------|-------------|
| Allotted, Called up and fully paid        |              |               | 100         | 2           |
|   | <b>Value</b> | <b>Number</b> | <b>2021</b> | <b>2020</b> |
|   | <b>£</b>     |               | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |              |               |             |             |
| Ordinary Shares                           | 1.00         | 50            | 50          | 2           |
| Ordinary B shares                         | 1.00         | 50            | 50          | -           |
|   |              |               | 100         | 2           |

|   | <b>Nominal value</b> | <b>Number</b> | <b>Amount</b> |
|---|----------------------|---------------|---------------|
|   | <b>£</b>             |               | <b>£</b>      |
| <b>Shares issued during the period:</b> |                      |               |               |
| Ordinary Shares                         | 1.00                 | 48            | 48            |
| Ordinary B shares                       | 1.00                 | 50            | 50            |
|   |                      | 98            | 98            |

**9. Dividends**

|                          | <b>2021</b> | <b>2020</b> |
|--------------------------|-------------|-------------|
|                          | <b>£</b>    | <b>£</b>    |
| <b>On equity shares:</b> |             |             |
| Interim dividend paid    | 14,500      | 5,500       |
|                          | 14,500      | 5,500       |

A dividend of £5,000 per ordinary £1 share was declared and paid during the year.  
A dividend of £90 per ordinary £1 B Share was declared and paid during the year.

**10. Ultimate Controlling Party**

The company's ultimate controlling party is Ms KE Ferguson and Mr EW Jones by virtue of their ownership of 50% each of the issued share capital in the company.

**11. General Information**

Gwe Cambrian Web Cyf is a private company, limited by shares, incorporated in England & Wales, registered number 09729492 . The registered office is 7A Great Darkgate Street, Aberystwyth, Ceredigion, SY23 1DE.