

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Glendower Ltd

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for the Year Ended 31 March 2022

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Glendower Ltd

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

A Ford
Mrs E A Ford
E J Ford
J P Cowdrey

SECRETARY:

Mrs E A Ford

REGISTERED OFFICE:

The Mill
Abercych
Pembrokeshire
SA37 0EX

REGISTERED NUMBER:

01877518 (England and Wales)

ACCOUNTANTS:

Ashmole & Co.
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3LN

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		9,556		231,384
CURRENT ASSETS					
Stocks		30,000		20,000	
Debtors	5	77,842		142,114	
Investments	6	330		330	
Cash at bank and in hand		<u>249,757</u>		<u>338,927</u>	
		357,929		501,371	
CREDITORS					
Amounts falling due within one year	7	<u>262,156</u>		<u>358,926</u>	
NET CURRENT ASSETS			<u>95,773</u>		<u>142,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			105,329		373,829
PROVISIONS FOR LIABILITIES			-		2,163
NET ASSETS			<u>105,329</u>		<u>371,666</u>
CAPITAL AND RESERVES					
Called up share capital			1,005		1,005
Retained earnings			<u>104,324</u>		<u>370,661</u>
			<u>105,329</u>		<u>371,666</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Glendower Ltd (Registered number: 01877518)

Balance Sheet - continued

31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2022 and were signed on its behalf by:

A Ford - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Glendower Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2021 - 13).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	220,000	30,900	250,900
Additions	-	312	312
Disposals	<u>(220,000)</u>	-	<u>(220,000)</u>
At 31 March 2022	<u>-</u>	<u>31,212</u>	<u>31,212</u>
DEPRECIATION			
At 1 April 2021	-	19,516	19,516
Charge for year	-	2,140	2,140
At 31 March 2022	<u>-</u>	<u>21,656</u>	<u>21,656</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>9,556</u>	<u>9,556</u>
At 31 March 2021	<u>220,000</u>	<u>11,384</u>	<u>231,384</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	42,413	92,439
Other debtors	<u>35,429</u>	<u>49,675</u>
	<u>77,842</u>	<u>142,114</u>

6. **CURRENT ASSET INVESTMENTS**

	31.3.22	31.3.21
	£	£
Unlisted investments	<u>330</u>	<u>330</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade creditors	189,318	216,998
Taxation and social security	1,867	28,956
Other creditors	<u>70,971</u>	<u>112,972</u>
	<u>262,156</u>	<u>358,926</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
A Ford and Mrs E A Ford		
Balance outstanding at start of year	(72,973)	(74,645)
Amounts advanced	1,906	1,685
Amounts repaid	(3,908)	(13)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(74,975)</u>	<u>(72,973)</u>

9. **COVID-19**

These financial statements are prepared on the going concern basis. Despite Covid-19 the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.