

COMPANY REGISTRATION NUMBER: 09552596

**'Sgwennu Limited**  
**Unaudited Financial Statements**  
**30 April 2017**

**CARSTON**

Chartered Accountants  
1st Floor, Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

# **'Sgwennu Limited**

## **Financial Statements**

**Year ended 30 April 2017**

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# **'Sgwennu Limited**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of 'Sgwennu Limited**

### **Year ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 'Sgwennu Limited for the year ended 30 April 2017, which comprise the statement of financial position, 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of 'Sgwennu Limited in accordance with the terms of our engagement letter dated 15 May 2015. Our work has been undertaken solely to prepare for your approval the financial statements of 'Sgwennu Limited and state those matters that we have agreed to state you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 'Sgwennu Limited and its director for our work or for this report.

It is your duty to ensure that 'Sgwennu Limited 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 profit of 'Sgwennu Limited. You consider that 'Sgwennu Limited 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 'Sgwennu Limited. 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.

CARSTON Chartered Accountants

1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ

20 June 2017

**'Sgwennu Limited**  
**Statement of Financial Position**

**30 April 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	6	8,000	9,000
<b>Current assets</b>			
Cash at bank and in hand		4,764	91
<b>Creditors: amounts falling due within one year</b>	7	6,028	6,426
		-----	-----
<b>Net current liabilities</b>		1,264	6,335
		-----	-----
<b>Total assets less current liabilities</b>		6,736	2,665
		-----	-----
<b>Net assets</b>		6,736	2,665
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		6,636	2,565
		-----	-----
<b>Members funds</b>		6,736	2,665
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 20 June 2017 , and are signed on behalf of the board by:

Mrs. A. Jenaer

Director

Company registration number: 09552596

**'Sgwennu Limited**  
**Statement of Changes in Equity**

**Year ended 30 April 2017**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 May 2015</b>	–	–	–
Profit for the year		12,565	12,565
	----	-----	-----
<b>Total comprehensive income for the year</b>	–	12,565	12,565
Issue of shares	100	–	100
Dividends paid and payable	–	( 10,000)	( 10,000)
	----	-----	-----
<b>Total investments by and distributions to owners</b>	100	( 10,000)	( 9,900)
<b>At 30 April 2016</b>	100	2,565	<b>2,665</b>
Profit for the year		18,071	<b>18,071</b>
	----	-----	-----
<b>Total comprehensive income for the year</b>	–	18,071	<b>18,071</b>
Dividends paid and payable	–	( 14,000)	<b>( 14,000)</b>
	----	-----	-----
<b>Total investments by and distributions to owners</b>	–	( 14,000)	<b>( 14,000)</b>
<b>At 30 April 2017</b>	100	6,636	<b>6,736</b>
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# 'Sgwennu Limited

## Notes to the Financial Statements

### Year ended 30 April 2017

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Heol Ty'n Y Cae, Rhiwbina, Cardiff, CF14 6DH.

#### 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 the Republic of Ireland'.

#### 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.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the director, amounted to 1 (2016: 1).

#### **5. Profit before taxation**

Profit before taxation is stated after charging:

	<b>2017</b>	2016
	<b>£</b>	£
Amortisation of intangible assets	<b>1,000</b>	1,000
	-----	-----

## 6. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 May 2016 and 30 Apr 2017	10,000
<b>Amortisation</b>	
At 1 May 2016	1,000
Charge for the year	1,000
At 30 April 2017	2,000
<b>Carrying amount</b>	
At 30 April 2017	8,000
At 30 April 2016	9,000

## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	4,290	3,392
Other creditors	1,738	3,034
	6,028	6,426

## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs. A. Jenaer	( 2,314)	1,315	( 999)
	-----	-----	-----
	2016		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs. A. Jenaer	—	( 2,314)	( 2,314)
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## 9. Related party transactions

The company was under the control of Mrs. A. Jenaer throughout the current year. Mrs. A. Jenaer is the managing director and majority shareholder.

## 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.



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.