

Registered number: 05086992

Menter Aberystwyth

**Report and financial statements for the
period 29th March 2004 to 31 March 2005**

Annual report for the period 29th of March 2004 to 31st March 2005

	Pages
Directors' Report	2
Accountant's Report	3
Income and expenditure accounts	4
Balance sheet	5
Notes to the financial statements	6

Directors' Report

The directors present their report and accounts for the period 29th April 2004 to the 31st March 2005.

Principal activities

The company's principal activity during the year was the development of a successful economic regeneration partnership for Aberystwyth town and surrounding area.

Directors

The directors who served during this period were as follows:

Louise Amery

Jonathan Huw Bates

Aled Davies

John Nigel Fitzpatrick

Richard Griffiths

Ann Ffrancon Jenkins

Raymond Paul Quant

Dylan Raw Rees

Gareth Rowlands

James Robert Wallace

Vivian Rees-Butterworth

Gweneira Raw Rees

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of the Companies Act 1985 relating to small companies.

Approved by the Board at the First Annual General Meeting held on 24th August 2005.

Company Secretary:

Accountant's Report

I have checked these accounts using material provided by the Development Officer: the cash book, bank statements and receipts and invoices. They appear to be up to date and correct to all statements.

J H Matthews MAAT

Income and expenditure account for the period 29th March 2004 to 31 March 2005

	Note	2005 £
Income		
Grants received:		
WDA		20,000
Aberystwyth Town Council		10,000
University of Wales Aberystwyth		7,000
National Library of Wales		5,000
Aberystwyth Business Club		1,000
Cynnal Ceredigion Seed Corn		1,000
Ceredigion Special Marketing Grant		700
Total Income:		44,700
Less: Expenditure		
Project expenditure		1,700
Salaries and wages		12,122
Travel		172
Rent		2,187
Insurance		236
Telephone		108
Printing, stationery and advertising		317
Marketing		3,000
Staff recruitment		4,758
Office expenses		1,113
Petty Cash		250
Subscriptions		126
Total Expenditure:		25,879
Surplus for period		18,821

Balance Sheet at 31 March 2005

	Note	2005 £
Current assets		
Debtors and prepayments	1	1,700
Bank balances and cash	2	18,246
Creditors: amounts due falling within one year	3	(1125)
Net current assets		18,821
Net assets		18,821
Financed by:		
Revenue account	4	18,821

The financial statements set out on pages 2 to 5 have been prepared by the Development Officer, circulated at the Board Meeting on the 19th of May 2005 and were passed on to the Finance Committee for scrutiny and accepted on behalf of Menter Aberystwyth by the Treasurer on the 27th of May 2005.

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accountants, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Director:

Approved by the Board at the First Annual General Meeting held on 24th August 2005.

Notes to the financial statements for the period 29th March 2004 to 31 March 2005

1 Debtors and prepayments

	2005 £
Money due in from grants awarded and spent by Menter Aberystwyth	1,700
	<u>1,700</u>

2 Bank balances and cash

	2005 £
Cash at bank	18,186
Petty cash	60
	<u>18,246</u>

3 Creditors

	2005 £
Unpresented Cheque	500
Money committed towards the Development Officer's Pension but not yet paid out as Pension is not yet set up.	625
	<u>1125</u>

4 Revenue account

	2005 £
1 st April 2004	-
Surplus for year (Please note that £15,000 of this is to be ring fenced for the Salary of the Development Officer for six months post March 2007.)	18,821
At 31 March	<u>18,821</u>

