

**Registered number: 05086992**

# **Menter Aberystwyth**

**Report and financial statements for the  
period 1<sup>st</sup> April 2005 to 31 March 2006**

**Annual report for the period 1<sup>st</sup> April 2005 to 31<sup>st</sup> March 2006**

	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 1<sup>st</sup> April 2005 to the 31<sup>st</sup> March 2006.

### 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

#### **Directors Appointed:**

Cyril Baker

Lis Owen Jones

#### **Directors Terminated:**

Gweneira Raw-Rees

Vivian Rees-Butterworth

#### 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 Second Annual General Meeting held on 17<sup>th</sup> August 2006.

## **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 1st April 2005 to 31 March 2006

	Note	2006 £
<b>Income</b>		
Grants received:		
WDA		22,500
Aberystwyth Town Council		10,000
University of Wales Aberystwyth		7,000
National Library of Wales		5,000
Aberystwyth Business Club		1,000
Opportunity Wales		1,489
WDA Additional Expenditure		7,600
Ceredigion Special Marketing Grant		5,637
Events Project		14,500
Interest		195
<b>Total Income:</b>		<b>74,921</b>
<b>Less: Expenditure</b>		
Project expenditure		33,221
Salaries and wages		28,496
Travel		138
Rent		3,750
Insurance		227
Telephone		547
Printing, stationery and advertising		211
Marketing		84
Staff recruitment		0
Office expenses		284
Sundries		330
Subscriptions		0
Accountancy		50
<b>Total Expenditure:</b>		<b>67,338</b>
<b>Surplus for period</b>		<b>7,583</b>

**Balance Sheet at 31 March 2006**

	Note	2006 £
<b>Current assets</b>		
Debtors and prepayments	1	330
Bank balances and cash	2	32,618
<b>Creditors: amounts due falling within one year</b>	3	<b>(6,544)</b>
<b>Net current assets</b>		<b>26,404</b>
<b>Net assets</b>		<b>26,404</b>
Financed by:		
<b>Revenue account</b>	4	<b>26,404</b>

The financial statements set out on pages 2 to 5 have been prepared by the Development Officer, checked by the Treasurer and accepted at the Annual General Meeting held on the 26<sup>th</sup> of June 2006.

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 Second Annual General Meeting held on 26<sup>th</sup> of June 2006.

**Notes to the financial statements for the period 1<sup>st</sup> April 2005 to 31 March 2006**

**1 Debtors and prepayments**

	<b>2006</b>
	<b>£</b>
Money due in from grants awarded and spent by Menter Aberystwyth	<b>330</b>
	<b><u>330</u></b>

**2 Bank balances and cash**

	<b>2006</b>
	<b>£</b>
Cash at bank	
Current Account	<b>6,000</b>
Reserve Account	<b>26,600</b>
Petty cash	<b>18</b>
	<b><u>32,618</u></b>

**3 Creditors**

	<b>2006</b>
	<b>£</b>
Uncleared Cheques	<b>3,661</b>
Money committed towards the Development Officer's Pension but not yet paid out as Pension is not yet set up.	
04/05	<b>625</b>
05/06	<b>1,146</b>
Money committed towards specific project	<b>1,112</b>
	<b><u>6,544</u></b>

**4 Revenue account**

	<b>2006</b>
	<b>£</b>
1 <sup>st</sup> April 2005	<b>18,821</b>
Surplus for year	<b>7,583</b>
(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.)	

# Menter Aberystwyth

At 31 March

26,404