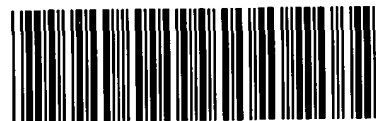


Company Registration No. 1703991 (England and Wales)

YOUNG IDEAS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

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YOUNG IDEAS LIMITED

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YOUNG IDEAS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

		2016		2015 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		6,834		-
Tangible assets	2		32,298		39,554
			<u>39,132</u>		<u>39,554</u>
Current assets					
Stocks		663,048		370,293	
Debtors		594,272		120,083	
Cash at bank and in hand		834		800	
		<u>1,258,154</u>		<u>491,176</u>	
Creditors: amounts falling due within one year		<u>(838,001)</u>		<u>(285,013)</u>	
Net current assets			<u>420,153</u>		<u>206,163</u>
Total assets less current liabilities			<u>459,285</u>		<u>245,717</u>
Creditors: amounts falling due after more than one year			<u>(173,716)</u>		<u>(4,491)</u>
			<u>285,569</u>		<u>241,226</u>
Capital and reserves					
Called up share capital	3		100		100
Other reserves			215,000		215,000
Profit and loss account			70,469		26,126
Shareholders' funds			<u>285,569</u>		<u>241,226</u>

YOUNG IDEAS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2016

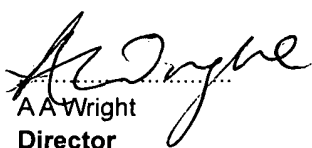
For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23.4.17.


A.A. Wright
Director



Company Registration No. 1703991

YOUNG IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods supplied net of VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15%-33% straight line
Motor vehicles	20% straight line

1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less or to receive more tax, with the exception that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on the tax rates and laws enacted or substantially enacted at the Balance Sheet date.

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

YOUNG IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	-	276,903	276,903
Additions	6,834	4,288	11,122
Disposals	-	(101,789)	(101,789)
At 31 July 2016	6,834	179,402	186,236
Depreciation			
At 1 August 2015	-	237,349	237,349
On disposals	-	(101,789)	(101,789)
Charge for the year	-	11,544	11,544
At 31 July 2016	-	147,104	147,104
Net book value			
At 31 July 2016	6,834	32,298	39,132
At 31 July 2015	-	39,554	39,554

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100