

**REGISTERED NUMBER: 02573425 (England and Wales)**

Financial Statements for the Year Ended 31 May 2021

for

YSE Limited

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COMPANIES HOUSE

**YSE Limited**

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**for the Year Ended 31 May 2021**

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<b>DIRECTOR:</b>	F S Easdale
<b>SECRETARY:</b>	F S Easdale
<b>REGISTERED OFFICE:</b>	Church House Abbey Close Sherborne Dorset DT9 3LQ
<b>REGISTERED NUMBER:</b>	02573425 (England and Wales)
<b>AUDITORS:</b>	Optima Financial Solutions Group Limited Chartered Accountants Statutory Auditors Calcutt Court Calcutt Swindon Wiltshire SN6 6JR
<b>BANKERS:</b>	Natwest Plc 1st Floor Lakeside House Blackbrook Park Avenue Taunton Somerset TA1 2PX

Statement of Financial Position  
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		558,954		577,236
Investments	5		2,000		2,000
			<u>560,954</u>		<u>579,236</u>
<b>CURRENT ASSETS</b>					
Debtors	6	24,442		26,045	
Cash at bank and in hand		<u>1,101,558</u>		<u>966,853</u>	
		1,126,000		992,898	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,686,462</u>		<u>1,487,137</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(560,462)</u>		<u>(494,239)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>492</u>		<u>84,997</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		30,000		30,000
Retained earnings			<u>(29,508)</u>		<u>54,997</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>492</u>		<u>84,997</u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 30/09/2021 and were signed by:

Fiona Easdale  
 F S Easdale - Director

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

YSE Limited 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.

Freehold property	- 2% on cost
Chalet Equipment	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% - 50% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

## 2. ACCOUNTING POLICIES - continued

### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

### 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.

### Investments

Fixed asset investments are stated at cost less provision for diminution in value.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 19).

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Chalet Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 June 2020	1,036,005	408,493	145,079	248,206	1,837,783
Additions	-	-	5,374	-	5,374
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 May 2021	1,036,005	408,493	150,453	248,206	1,843,157
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>					
At 1 June 2020	460,617	408,352	143,372	248,206	1,260,547
Charge for year	20,720	141	2,795	-	23,656
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 May 2021	481,337	408,493	146,167	248,206	1,284,203
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<b>NET BOOK VALUE</b>					
At 31 May 2021	554,668	-	4,286	-	558,954
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 May 2020	575,388	141	1,707	-	577,236
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

## 5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 June 2020 and 31 May 2021	<u>2,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>2,000</u>
At 31 May 2020	<u>2,000</u>

The company's investments at the year end date in the share capital of companies include the following:

**YSE Flights Limited**

Nature of business: Sale of flights

Class of shares:

Ordinary

% holding:

100.0

	31.5.21 £	31.5.20 £
Aggregate capital and reserves	1,325,466	1,327,586
Profit/(loss) for the year	<u>(2,120)</u>	<u>834</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	15,911	-
Other debtors	<u>8,531</u>	<u>26,045</u>
	<u>24,442</u>	<u>26,045</u>

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

	31.5.21 £	31.5.20 £
Trade creditors	5,857	52,380
Amounts owed to group undertakings	1,327,447	1,308,447
Taxation and social security	36,743	15,493
Other creditors	<u>316,415</u>	<u>110,817</u>
	<u>1,686,462</u>	<u>1,487,137</u>

YSE Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021

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8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.21 £	31.5.20 £
30,000	30,000 ordinary shares of £1 each	1	<u>30,000</u>	<u>30,000</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mr Kevin Bexley (Senior Statutory Auditor)  
for and on behalf of Optima Financial Solutions Group Limited

10. **RELATED PARTY DISCLOSURES**

During the year the company made purchases from its subsidiary undertaking YSE Flights Limited, under normal trading terms, amounting to £ nil (2020 - £479,350) respectively. As at 31 May 2021 the amount owed to YSE Flights Ltd was £1,327,447 (2020 - £1,308,447).

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