

# YAN ENTERPRISES LIMITED

Accounts for the Year Ended 31 March 2007

Company Registration No 3124393



# **Yan Enterprises Limited**

## **Report of the Directors**

The directors submit their report and financial statements for the year ended 31 March 2007

### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The principal activity of the company, which was the provision of consultancy and interim management services has been wound down in order to venture into the arena of internet marketing, starting with trading in affiliate products. This activity had required a steep learning curve, which will continue into 2007/08 during which year income is expected to be generated.

The results of the company are shown in the accompanying accounting statements.

### **DIRECTORS**

The directors of the company during the year and at the date of this report were as follows:

A A Lim  
K Lim

Both directors of the company own 100% of the paid-up shares of the company on an equal basis.

### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company, and the group as at the end of the financial year and of the profit or loss of the group for the period then ended. In preparing those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the group will continue in business

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **AUDITORS**

The company has elected to make itself exempt from the provision of audited accounts.

Approved by the Board of Directors and signed on behalf of the Board



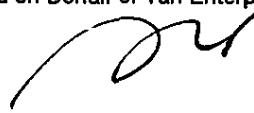
A A Yusoff-Lim  
Director  
14 December 2007

**Profit & Loss Account**

Year Ended 31 March 2007

	2007	2007 £	2006	2006 £
<b>INCOME</b>				
Fees		0		4,305
<b>EXPENDITURE</b>				
Accounting Services	2,184			
Administration & Secretarial	2,184			
Miscellaneous	0			
Newspapers & Publications	240		239	
Office Consumables	87		84	
Premises Costs	971		943	
Travel & Subsistence	19	5,685	1,013	2,279
<b>OPERATIONAL PROFITS</b>		(5,685)		2,026
<b>INTEREST RECEIVED</b>		633		2,090
<b>TAXABLE PROFITS</b>		(5,052)		4,116
<b>CORPORATION TAX PAYABLE (2001/02)</b>				
Taxable Profits	(5,052)		4,116	
Add Back. Non-Allowable Expenses	nil		nil	
	(5,052)		4,116	
<b>Corporation Tax - @ 19%</b>	nil		782	
	0		0	
	0		782	
<b>Less</b>				
Marginal Relief	nil		(2,179)	
	0		(1,397)	
<b>Less Tax deducted on interest received</b>			-	
<b>NET PROFIT</b>		(5,052)		4,116
<b>PROFIT B/F</b>		4,132		60,816
		(921)		64,932
<b>Dividends</b>		-		(60,800)
<b>PROFIT C/F</b>		(921)		4,132

Signed on Behalf of Yan Enterprises Limited

  
 Director - A Yusoff  
 14 December 2007

## Balance Sheet

Year Ended 31 March 2007

	<u>2007</u>	<u>2006</u>
<b>CURRENT ASSETS</b>		
Cash At Bank	170	52,871
Directors' Current A/c		
Inland Revenue - Corporation Tax	0	0
	<u>170</u>	<u>52,871</u>
<b>LIABILITIES PAYABLE WITHIN 12 MONTHS</b>		
Creditors & Accruals		
Directors' Current A/c	1,088	48,737
Inland Revenue - Corporation Tax	1,088	48,737
	<u>(918)</u>	<u>4,134</u>
<b>Financed By</b>		
<b>SHARE CAPITAL</b>	2	2
Accumulated Profits b/f	4,132	60,816
Current Year Net Profits	(5,052)	4,116
	<u>(920)</u>	<u>64,932</u>
<u>Less</u> Dividends Withdrawn From Reserves	(920)	(60,800)
<b>SHAREHOLDERS' FUNDS</b>	<u>(918)</u>	<u>4,134</u>

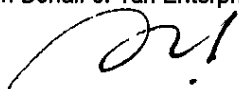
In preparing these accounts

- a) The director is of the opinion that the company is entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985
- b) No notice has been deposited under section 249B(2) of the Companies Act 1985,
- c) The director acknowledges her responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with section 221, 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 profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

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

The accounts were approved by the directors on 14 December 2007

Signed on Behalf of Yan Enterprises Limited



Director - A Yusoff  
14 December 2007

## Notes to the Accounts

Year Ended 31 March 2007

### 1 Accounting Policies

#### 1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller entities (effective June 2002)

#### 1.2 Fees

Fees represent amounts receivable for services. The company is not registered for VAT purposes

### 2 Share Capital Authorised

1,000 Ordinary shares of £1 each

**2007**      **2006**

**£1,000**      **£1,000**

Allotted, called up and fully paid

2 Ordinary shares of £1 each

**£2**      **£2**

### 3 Dividends

Dividends proposed and withdrawn from Reserves during the year

**£60,800**

Dividends Liabe to be paid as at 31 March 2005/06

**£48,800**

Dividends paid out during the year

**£48,800**      **£12,000**

Dividends liabe to be paid at balance sheet date

**£0**      **£48,800**

## Tax Calculation

Year Ended 31 March 2007

			<u>£</u>
Taxable Profits			(5,052)
	<u>£</u>	<u>Rate</u>	
Small Co Rate	(5,052)	19.00%	nil
			<u>0.00</u>
<u>Less</u> Marginal Relief			
= (50,000 - taxable profits) x 4.75%	55,052	4.75%	nil
Tax Payable			<u>0.00</u>
Less Tax paid on interest received			0.00
Net Tax Payable / (Repayable)			<u>0.00</u>