

**Yealm Investments Limited**

**Annual Report**

**Year Ended 30<sup>th</sup> April 2012**

**Company Registration Number 3343591**

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# **Yealm Investments Limited**

Financial Statements

Year Ended 30<sup>th</sup> April 2012

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# Yealm Investments Limited

## Directors' Report

Year Ended 30<sup>th</sup> April 2012

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30<sup>th</sup> April 2012

## Principal Activities

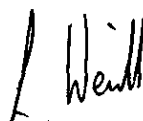
The principal activity of the company during the year was that of property development

## The Directors and their Interests in Shares of the Company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	<b>Ordinary Shares of £1 each</b>	
	<b>At 30<sup>th</sup> April 2012</b>	<b>At 30<sup>th</sup> April 2011</b>
R M Wevill	236,100	236,100
L Wevill	<u>383,900</u>	<u>383,900</u>

Signed by order of the directors



L Wevill  
Company Secretary

## Yealm Investments Limited

### Profit and Loss Account

Year ended 30<sup>th</sup> April 2012

	Note	2012	2011
		£	£
<b>Turnover</b>		<b>13,750</b>	6,250
Cost of sales		<b>(0)</b>	(0)
		<hr/>	<hr/>
<b>Gross Profit/(Loss)</b>		<b>13,750</b>	6,250
Administrative Expenses		<b>(6,923)</b>	(6,402)
		<hr/>	<hr/>
<b>Operating Profit/(Loss)</b>	2	<b>6,827</b>	(152)
Interest and dividends receivable		<b>2,835</b>	(0)
		<hr/>	<hr/>
<b>Profit on Ordinary Activities before Taxation</b>		<b>9,662</b>	(152)
Tax on profit on ordinary activities	3	<b>1,932</b>	(0)
		<hr/>	<hr/>
<b>Net Profit for the Financial Year</b>		<b>7,729</b>	(152)
Less Dividend Payable		<b>27,000</b>	27,001
		<hr/>	<hr/>
		<b>(19,271)</b>	(27,153)
		<hr/> <hr/>	<hr/> <hr/>

# Yealm Investments Limited

Balance Sheet as at 30<sup>th</sup> April 2012

	Note	2012 £	2011 £
<b>Fixed Assets</b>			
Tangible Assets	4	605	961
<b>Current assets</b>			
Stocks		0	0
Shares		0	0
Debtors	5	867,953	917,953
Cash at bank		37,961	5
		<b>905,914</b>	917,958
<b>Creditors: Amounts falling due</b>			
Within one year	6	6,871	0
Net Current Assets		<b>899,043</b>	917,958
<b>Total Assets Less Current Liabilities</b>		<b>899,648</b>	918,919
<b>Capital and Reserves</b>			
Called-up equity share capital	8	620,000	620,000
Profit and Loss Account	9	279,648	298,919
<b>Shareholders' Funds</b>		<b>899,648</b>	918,919

For the year ending 30<sup>th</sup> April 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

These financial statements were approved by the directors on the 15<sup>th</sup> November 2012, and were signed on their behalf by:



R M Wevill

# Yealm Investments Limited

## Notes to the Financial Statements

Year Ended 30<sup>th</sup> April 2012

### 1. Accounting Policies

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention

#### (b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### (c) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office equipment - 25% Straight Line

Fixtures and fittings – 33 33% Straight Line

#### (d) Stocks

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

#### (e) Dividends

Dividends are treated as a movement in the Profit and Loss Reserve rather than a distribution from the Company's Profit and Loss Account

### 2. Operating Profit/Loss

Operating profit/loss is stated after charging:

	2012	2011
	£	£
Directors' Emoluments	-	-
Depreciation	356	356
Auditors' fees	-	-
	<u>          </u>	<u>          </u>

# Yealm Investments Limited

## Notes to the Financial Statements

Year Ended 30<sup>th</sup> April 2012

### 3. Tax on Profit on Ordinary Activities

	2012 £	2011 £
In respect of the year:		
Corporation tax based on the results for the Year	1,932	0
Adjustment in respect of previous years	0	(3)
	<u>1,932</u>	<u>(3)</u>

### 4. Tangible Fixed Assets

	Office Equipment £
<b>Cost</b>	
At 1 May 2011	961
Additions	0
	<u>961</u>
<b>At 30 April 2012</b>	<u>961</u>
<b>Depreciation</b>	
At 1 May 2011	7,308
	356
	<u>7,664</u>
<b>Net Book value</b>	
At 30 April 2012	<u>605</u>
At 30 April 2011	<u>961</u>

# Yealm Investments Limited

## Notes to the Financial Statements

Year Ended 30<sup>th</sup> April 2012

### 5. Debtors

	2012 £	2011 £
VAT recoverable	0	0
Other debtors	867,953	917,958
	<u>867,953</u>	<u>917,958</u>

### 6. Creditors: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	0	0
Other creditors including Corporation tax	1,932	0
Other creditors	4,939	0
	<u>6,871</u>	<u>0</u>

### 7. Related Party Transactions

The company was under the control of the directors throughout the current and previous year. There were no transactions with related parties during the year

### 8. Share Capital

Authorised share capital:	2012 £	2011 £
<b>Equity shares</b>		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted called up and fully paid:</b>		
Ordinary share capital	<u>620,000</u>	<u>620,000</u>



# **Yealm Investments Limited**

## **Notes to the Financial Statements**

**Year Ended 30<sup>th</sup> April 2012**

### **9. Profit and Loss Account**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<b>298,919</b>	326,072
Retained profit for the financial year	<b>7,729</b>	(152)
Less Equity Dividends paid	<b>(27,000)</b>	(27,001)
	<hr/>	<hr/>
Balance carried forward	<b><u>279,648</u></b>	<b><u>298,919</u></b>