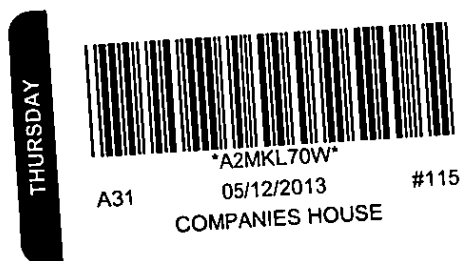


**Yealm Investments Limited**

**Annual Report**

**Year Ended 30<sup>th</sup> April 2013**

**Company Registration Number 3343591**



# **Yealm Investments Limited**

## **Financial Statements**

**Year Ended 30<sup>th</sup> April 2013**

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# Yealm Investments Limited

## Directors' Report

Year Ended 30<sup>th</sup> April 2013

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30<sup>th</sup> April 2013.

## 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 2013</b>	<b>At 30<sup>th</sup> April 2012</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 2013

	Note	2013	2012
		£	£
<b>Turnover</b>		<b>15,000</b>	13,750
Cost of sales		(0)	(0)
		<hr/>	<hr/>
<b>Gross Profit/(Loss)</b>		<b>15,000</b>	13,750
Administrative Expenses		(6,304)	(6,923)
		<hr/>	<hr/>
<b>Operating Profit/(Loss)</b>	2	<b>8,696</b>	6,827
Interest and dividends receivable		554	2,835
		<hr/>	<hr/>
<b>Profit on Ordinary Activities before Taxation</b>		<b>9,250</b>	9,662
Tax on profit on ordinary activities	3	1,850	1,932
Adjustment from previous year		(10)	(0)
		<hr/>	<hr/>
<b>Net Profit for the Financial Year</b>		<b>7,389</b>	7,729
Less Dividend Payable		44,000	27,000
		<hr/>	<hr/>
		<b>(36,611)</b>	(19,271)
		<hr/> <hr/>	<hr/> <hr/>

# Yealm Investments Limited

Balance Sheet as at 30<sup>th</sup> April 2013

	Note	2013 £	2012 £
<b>Fixed Assets</b>			
Tangible Assets	4	249	605
<b>Current assets</b>			
Stocks		0	0
Shares		0	0
Debtors	5	867,953	867,953
Cash at bank		31,833	37,961
		<b>899,786</b>	<b>905,914</b>
<b>Creditors: Amounts falling due</b>			
Within one year	6	36,997	6,871
Net Current Assets		<b>862,789</b>	<b>899,043</b>
<b>Total Assets Less Current Liabilities</b>		<b>863,038</b>	<b>899,648</b>
<b>Capital and Reserves</b>			
Called-up equity share capital	8	620,000	620,000
Profit and Loss Account	9	243,038	279,648
<b>Shareholders' Funds</b>		<b>863,038</b>	<b>899,648</b>

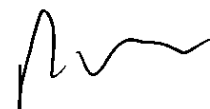
For the year ending 30<sup>th</sup> April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

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 26<sup>th</sup> November 2013, 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 2013

### 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

	2013	2012
	£	£
Directors' Emoluments	-	-
Depreciation	356	356
Auditors' fees	-	-
	===	===

# Yealm Investments Limited

## Notes to the Financial Statements

Year Ended 30<sup>th</sup> April 2013

### 3. Tax on Profit on Ordinary Activities

	2013	2012
	£	£
In respect of the year		
Corporation tax based on the results for the Year	1,850	1,932
Adjustment in respect of previous years	(10)	0
	<u>1,840</u>	<u>1,932</u>

### 4. Tangible Fixed Assets

	Office Equipment £
<b>Cost</b>	
At 1 May 2012	605
Additions	0
	<u>605</u>
<b>At 30 April 2013</b>	<u>605</u>
<b>Depreciation</b>	7,664
At 1 May 2012	356
	<u>8,020</u>
<b>Net Book value</b>	
At 30 April 2013	<u>249</u>
<b>At 30 April 2012</b>	<u>605</u>

# Yealm Investments Limited

## Notes to the Financial Statements

Year Ended 30<sup>th</sup> April 2013

### 5. Debtors

	2013	2012
	£	£
VAT recoverable	0	0
Other debtors	899,786	867,953
	<u>899,786</u>	<u>867,953</u>

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

	2013	2012
	£	£
Trade creditors	0	0
Other creditors including:		
Corporation tax	1,850	1,932
Other creditors	35,147	4,939
	<u>36,997</u>	<u>6,871</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:	2013	2012
	£	£
<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 2013**

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

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<b>279,648</b>	298,919
Retained profit for the financial year	<b>7,390</b>	7,729
Less Equity Dividends paid	<b>(44,000)</b>	(27,000)
	<hr/>	<hr/>
Balance carried forward	<b><u>243,038</u></b>	<b><u>279,648</u></b>