

Yealm Investments Limited

Annual Report

Year Ended 30th April 2010

Company Registration Number 3343591



Yealm Investments Limited

Financial Statements

Year Ended 30th April 2010

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Yealm Investments Limited

Directors' Report

Year Ended 30th April 2010

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 30th April 2010

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:

	Ordinary Shares of £1 each	
	At 30th April 2010	At 30th April 2009
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 30th April 2010

	Note	2010 £	2009 £
Turnover		5,040	0
Cost of sales		(2)	(0)
Gross Profit/(Loss)		5,038	0
Administrative Expenses		(6,339)	(5,194)
Operating Profit/(Loss)	2	(1,301)	(5,194)
Interest and dividends receivable		4,518	4,977
Profit on Ordinary Activities before Taxation		3,217	(217)
Tax on profit on ordinary activities	3	(678)	0
Adjustment in respect of previous year		0	(134)
Net Profit for the Financial Year		2,539	(351)

Yealm Investments Limited

Balance Sheet as at 30th April 2010

	Note	2010 £	2009 £
Fixed Assets			
Tangible Assets	4	322	314
Current assets			
Stocks		0	0
Shares		0	2
Debtors	5	867,953	867,953
Cash at bank		85,865	105,444
		953,818	973,399
Creditors: Amounts falling due			
Within one year	6	(8,068)	(3,180)
Net Current Assets		945,750	970,219
Total Assets Less Current Liabilities		946,072	970,533
Capital and Reserves			
Called-up equity share capital	8	620,000	620,000
Profit and Loss Account	9	326,072	350,533
Shareholders' Funds		946,072	970,533

For the year ending 30th April 2010 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 15th November 2010, and were signed on their behalf by:


R M Wevill

Yealm Investments Limited

Notes to the Financial Statements

Year Ended 30th April 2010

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

	2009	2009
	£	£
Directors' Emoluments	-	-
Depreciation	421	500
Auditors' fees	-	-
	<u> </u>	<u> </u>

Yealm Investments Limited

Notes to the Financial Statements

Year Ended 30th April 2010

3. Tax on Profit on Ordinary Activities

	2010	2009
	£	£
In respect of the year:		
Corporation tax based on the results for the Year	678	0
Adjustment in respect of previous years	0	134
	<u>678</u>	<u>134</u>

4. Tangible Fixed Assets

	Office Equipment £
Cost	
At 1 May 2009	2,015
Additions	429
	<u>2,444</u>
At 30 April 2010	<u>2,444</u>
Depreciation	
At 1 May 2009	6,531
	421
	<u>6,952</u>
Net Book value	
At 30 April 2010	<u>322</u>
At 30 April 2009	<u>314</u>

Yealm Investments Limited

Notes to the Financial Statements

Year Ended 30th April 2010

5. Debtors

	2010	2009
	£	£
VAT recoverable	0	0
Other debtors	867,953	867,953
	<u> </u>	<u> </u>
	867,953	867,953
	<u><u> </u></u>	<u><u> </u></u>

6. Creditors: Amounts falling due within one year

	2010	2009
	£	£
Trade creditors	0	0
Other creditors including		
Corporation tax	678	0
Other creditors	7,390	3,180
	<u> </u>	<u> </u>
	8,068	3,180
	<u><u> </u></u>	<u><u> </u></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:	2010	2009
	£	£
Equity shares		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Allotted called up and fully paid:		
Ordinary share capital	620,000	620,000
	<u><u> </u></u>	<u><u> </u></u>

Yealm Investments Limited

Notes to the Financial Statements

Year Ended 30th April 2010

9. Profit and Loss Account

	2010	2009
	£	£
Balance brought forward	350,533	350,884
Retained profit for the financial year	2,539	(351)
Less Equity Dividends paid	(27,000)	0
	<hr/>	<hr/>
Balance carried forward	<u>326,072</u>	<u>350,533</u>