

YAR LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2012

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**YAR LIMITED**

**REPORT AND ACCOUNTS**

**31 MARCH 2012**

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# **YAR LIMITED**

## **GENERAL INFORMATION**

<b>DIRECTORS</b>	D N Jennings C J Jennings
<b>SECRETARY</b>	D N Jennings
<b>REGISTERED OFFICE:</b>	Afton Manor Freshwater Isle of Wight PO40 9TW
<b>COMPANY NUMBER:</b>	4374295

## YAR LIMITED

### REPORT OF THE DIRECTORS

The directors present their annual report with the financial statements of the company for the year ended 31 March 2012

#### PRINCIPAL ACTIVITY

The principal activity of the company in the period under review remains that of Corporate Finance

#### DIRECTORS

The directors in office in the period and their beneficial interests in the company's issued ordinary share capital were as follows

	31 March 2012	31 March 2011
D N Jennings	1	1
C J Jennings	1	1

#### 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 of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business,
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Signed on behalf of the Board of Directors

D N JENNINGS  
Director

Approved by the Board on 12th December 2012

**YAR LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2012**

	<b>Note</b>	<b>2012 £</b>	<b>2011 £</b>
<b>TURNOVER</b>	<b>2</b>		
Administrative Expenses		<u>(200)</u>	<u>(200)</u>
<b>OPERATING PROFIT</b>	<b>3</b>	(200)	(200)
Taxation		<u>          </u>	<u>          </u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION CARRIED FORWARD</b>		<u>          </u> <u>(200)</u>	<u>          </u> <u>(200)</u>

The notes on pages 5 to 6 form an integral part of these accounts

# YAR LIMITED

## BALANCE SHEET AS AT 31 MARCH 2012

	Note	2012	2011 £
<b>CURRENT ASSETS</b>			
Cash at Bank and in Hand		247	247
<b>CREDITORS</b>			
Amounts Falling Due Within One Year	5	(1,130)	(930)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(883)</u>	<u>(683)</u>
<b>NET ASSETS</b>		<u>(883)</u>	<u>(683)</u>
<b>CAPITAL AND RESERVES</b>			
Called Up share Capital	6	2	2
Profit and Loss Account		(885)	(685)
<b>SHAREHOLDERS FUNDS</b>		<u>(883)</u>	<u>(683)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Standard for Smaller Entities (effective April 2008)

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 responsibilities for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts

Approved by the directors on 12th December 2012

  
D N JENNINGS  
Director

# YAR LIMITED

## NOTES TO THE ACCOUNTS 31 MARCH 2012

### 1 ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's financial statements

**a) *Basis of Preparation***

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2005)

**b) *Cash Flow***

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements",

**c) *Turnover***

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the period

**d) *Pension Costs***

The company operates an executive pension scheme for the directors. The assets of the scheme are invested and managed independently of the finances of the company

### 2 TURNOVER

Turnover is attributable to the principal activity of the company, £0 (2011 £0)

### 3 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2012 £	2011 £
Director's Remuneration	200	200
Director's Pension Scheme	<u>          </u>	<u>          </u>

# YAR LIMITED

## NOTES TO THE ACCOUNTS (Continued) 31 MARCH 2012

4	<b>TAXATION</b>	2012 £	2011 £
	Taxation	<u>-</u>	<u>-</u>
5	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		2012 £	2011 £
	Corporation Tax		-
	Directors Loan Account	1130	930
	Other Creditors	<u>-</u>	<u>-</u>
		<u>1130</u>	<u>930</u>
6	<b>CALLED UP SHARE CAPITAL</b>		
		2012	2011
	<b>Authorised</b>		
	1000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
	<b>Allotted, Called Up and Fully Paid</b>		
	2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

### 7 RELATED PARTY TRANSACTIONS

D N Jennings and C J Jennings have a controlling shareholding jointly in Yar Limited of 100%

No transactions occurred between Yar Limited and D N Jennings and C J Jennings during the period