

Red and Yellow Enterprises Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

MG Associates Ltd
Chartered Accountants & Business Advisors
36 Victoria Road
Dartmouth
Devon
TQ6 9SB

Red and Yellow Enterprises Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Red and Yellow Enterprises Limited
for the Year Ended 31 August 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Red and Yellow Enterprises Limited for the year ended 31 August 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Red and Yellow Enterprises Limited, as a body, in accordance with the terms of our engagement letter dated 23 February 2009. Our work has been undertaken solely to prepare for your approval the accounts of Red and Yellow Enterprises Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Red and Yellow Enterprises Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Red and Yellow Enterprises Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Red and Yellow Enterprises Limited. You consider that Red and Yellow Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Red and Yellow Enterprises Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MG Associates Ltd
Chartered Accountants & Business Advisors
36 Victoria Road
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TQ6 9SB
27 May 2015

Red and Yellow Enterprises Limited
(Registration number: 05119174)
Abbreviated Balance Sheet at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		4,585	5,393
Current assets			
Debtors		840	1,240
Cash at bank and in hand		6,281	3,463
		7,121	4,703
Creditors: Amounts falling due within one year		(19,088)	(27,895)
Net current liabilities		(11,967)	(23,192)
Net liabilities		(7,382)	(17,799)
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(8,382)	(18,799)
Shareholders' deficit		(7,382)	(17,799)

For the year ending 31 August 2014 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 26 May 2015

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A Palmer
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Red and Yellow Enterprises Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis albeit that there are net liabilities on the balance sheet, due to the support of the director through his loan account to the company which stood at a balance of £34,070 at the year end.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% Reducing balance
Office equipment	20% Reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Red and Yellow Enterprises Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2013	15,320	15,320
Additions	339	339
At 31 August 2014	<u>15,659</u>	<u>15,659</u>
Depreciation		
At 1 September 2013	9,927	9,927
Charge for the year	1,147	1,147
At 31 August 2014	<u>11,074</u>	<u>11,074</u>
Net book value		
At 31 August 2014	<u>4,585</u>	<u>4,585</u>
At 31 August 2013	<u>5,393</u>	<u>5,393</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

2014	2013
£	£

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.