

REGISTERED NUMBER: 05259869 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th April 2017
for
Yianni, Neil & Co. Ltd

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for the year ended 30th April 2017

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Yianni, Neil & Co. Ltd
Company Information
for the year ended 30th April 2017

DIRECTOR: Mr M Vassiliou

REGISTERED OFFICE: 2nd Floor
Katherine House
11 Wyllyotts Place
Potters Bar
Hertfordshire
EN6 2JD

REGISTERED NUMBER: 05259869 (England and Wales)

ACCOUNTANTS: Yianni, Neil & Co Ltd
Accountants and Tax Advisers
2nd Floor
Katherine House
11 Wyllyotts Place
Potters Bar
Hertfordshire
EN6 2JD

Balance Sheet
30th April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		146,000		154,000
Tangible assets	5		<u>15,001</u>		<u>4,277</u>
			161,001		158,277
CURRENT ASSETS					
Stocks		3,900		8,300	
Debtors	6	<u>96,543</u>		<u>73,929</u>	
		100,443		82,229	
CREDITORS					
Amounts falling due within one year	7	<u>74,431</u>		<u>102,731</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>26,012</u>		<u>(20,502)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			187,013		137,775
CREDITORS					
Amounts falling due after more than one year	8		(61,372)		(20,000)
PROVISIONS FOR LIABILITIES	9		<u>(906)</u>		<u>-</u>
NET ASSETS			<u>124,735</u>		<u>117,775</u>
CAPITAL AND RESERVES					
Called up share capital			147		147
Capital redemption reserve	10		153		153
Retained earnings	10		<u>124,435</u>		<u>117,475</u>
SHAREHOLDERS' FUNDS			<u>124,735</u>		<u>117,775</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30th April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22nd January 2018 and were signed by:

Mr M Vassiliou - Director

Notes to the Financial Statements
for the year ended 30th April 2017

1. **STATUTORY INFORMATION**

Yianni, Neil & Co. Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is derived from the principal activity and represents fees invoiced excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Evenly Over the term of the lease
Plant and machinery etc	- 25% on reducing balance

Work in progress

Work in progress is valued at the amounts to be invoiced taking into account the stage of completion at the balance sheet date.

Financial instruments

Financial assets and financial liabilities are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances are initially measured at transaction price including transaction cost and are subsequently carried at amortised cost using the effective interest method.

Impairment

Assets not measured at fair value are reviewed for any indications that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Notes to the Financial Statements - continued
for the year ended 30th April 2017

2. **ACCOUNTING POLICIES - continued**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

Notes to the Financial Statements - continued
for the year ended 30th April 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st May 2016 and 30th April 2017	<u>200,000</u>
AMORTISATION	
At 1st May 2016	46,000
Charge for year	<u>8,000</u>
At 30th April 2017	<u>54,000</u>
NET BOOK VALUE	
At 30th April 2017	<u>146,000</u>
At 30th April 2016	<u>154,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st May 2016	-	17,971	17,971
Additions	<u>9,720</u>	<u>4,060</u>	<u>13,780</u>
At 30th April 2017	<u>9,720</u>	<u>22,031</u>	<u>31,751</u>
DEPRECIATION			
At 1st May 2016	-	13,694	13,694
Charge for year	<u>972</u>	<u>2,084</u>	<u>3,056</u>
At 30th April 2017	<u>972</u>	<u>15,778</u>	<u>16,750</u>
NET BOOK VALUE			
At 30th April 2017	<u>8,748</u>	<u>6,253</u>	<u>15,001</u>
At 30th April 2016	<u>-</u>	<u>4,277</u>	<u>4,277</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	63,653	55,476
Other debtors	<u>32,890</u>	<u>18,453</u>
	<u>96,543</u>	<u>73,929</u>

Notes to the Financial Statements - continued
for the year ended 30th April 20177. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	23,374	61,582
Trade creditors	31,267	13,129
Taxation and social security	16,188	18,083
Other creditors	3,602	9,937
	<u>74,431</u>	<u>102,731</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.17	30.4.16
	£	£
Bank loans	41,372	-
Other creditors	20,000	20,000
	<u>61,372</u>	<u>20,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>17,872</u>	<u>-</u>

9. **PROVISIONS FOR LIABILITIES**

	30.4.17	30.4.16
	£	£
Deferred tax		
Accelerated capital allowances	<u>906</u>	<u>-</u>

		Deferred tax
		£
Accelerated capital allowances		<u>906</u>
Balance at 30th April 2017		<u>906</u>

10. **RESERVES**

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1st May 2016	117,475	153	117,628
Profit for the year	16,956		16,956
Dividends	(9,996)		(9,996)
At 30th April 2017	<u>124,435</u>	<u>153</u>	<u>124,588</u>

Notes to the Financial Statements - continued
for the year ended 30th April 2017

11. RELATED PARTY DISCLOSURES

Amounts in respect of Rent, Insurances, Telephone Charges Postage & Stationery totalling £15,730 (2016 £14,322) were recharged by the company to Y N Services Limited, a company in which the director Mr M Vassiliou has a controlling interest.

Trade debtors include an amount of £nil, (2016 £14,916) due to the company by Y N Services Ltd.

Other debtors falling due within one year include an amount of £27,993 (2016 £15,659) due to the company by Y N Services Limited.

Other creditors falling due within one year include a loan to the company by the director Mr M Vassiliou of £88 (2016 £2,497). Also included therein is an amount of £3,000 due to Everlast Ltd a company of which the director Mr M Vassiliou is also a director and shareholder.

Other creditors falling due after more than one year consist of loan to the company by the director Mr M Vassiliou.

There are no terms as to repayment of the above loans on which no interest is charged.

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.