COMPANY REGISTRATION NUMBER 05581789

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2009



McKELLENS LIMITED

Chartered Accountants
11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2009

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ABBREVIATED BALANCE SHEET

31st DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS Tangible assets	3	3,984	5,744
CURRENT ASSETS Debtors Cash at bank and in hand		42,146 91,760	117,605 391,749
CREDITORS: Amounts falling due within one year		133,906 91,715	509,354 71,759
NET CURRENT ASSETS		42,191	437,595
TOTAL ASSETS LESS CURRENT LIABILITIES		46,175	443,339
CREDITORS: Amounts falling due after more than one year		1,606,007	1,454,736
		(1,559,832)	(1,011,397)
CAPITAL AND RESERVES			
Called-up equity share capital	4	11	10
Share premium account Profit and loss account		403,230 (1,963,073)	274,230 (1,285,637)
			
DEFICIT		(1,559,832)	(1,011,397)

ABBREVIATED BALANCE SHEET (continued)

31st DECEMBER 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30th July 2010, and are signed on their behalf by

C Sewart

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Company Registration Number 05581789

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

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

Equipment

33% on a straight line basis

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2009

2. GOING CONCERN

The company has continued to invest significant resources in the development of its software solution which, as sales are still in their infancy, has led to a further loss this year. The company continues to keep tight control over expenditure and revenue streams are projected to show marked improvements in the current year. In addition the Company has secured further investment from its current shareholders, and from new investors subsequent to the balance sheet date, which gives the directors confidence that the going concern basis is appropriate

3. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2009	10,627
Additions	1,709
At 31st December 2009	12,336
DEPRECIATION	
At 1st January 2009	4,883
Charge for year	3,469
At 31st December 2009	8,352
NET BOOK VALUE	
At 31st December 2009	3,984
At 31st December 2008	5,744

1,362,710 1,362,710 00

1,879,322 1,362,720 33

YUUGUU LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2009

4. SHARE CAPITAL Authorised share capital:

1,362,710 Cumulative redeemable Preference shares of £1 each

584,351 Ordinary shares of £0 00002 ea 1,394,710 Cumulative redeemable Prefe			2009 £ 11.69 1,394,710.00	2008 £ 11 69 1,394,710 00
			1,394,721.69	1,394,721 69
Allotted, called up and fully paid:				
	2009		2008	
	No	£	No	£
543,612 Ordinary shares (2008 -				
516,612) of £0 00002 each	543,612	10.87	516,612	10 33

On the 26th November 2009 the company issued 27,000 £0 00002 ordinary shares at a premium of £4 99998 per share

1,362,710 1,362,710.00

1,906,322 1,362,720.87