

COMPANY REGISTRATION NUMBER 05581789

**YUUGUU LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31st DECEMBER 2010**

THURSDAY



\*A78XPUUZ\*

A16

09/06/2011

281

COMPANIES HOUSE

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

**YUUGUU LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2010**

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 5</b>

**YUUGUU LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31st DECEMBER 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>3</b>		
Tangible assets		-	3,984
<b>CURRENT ASSETS</b>			
Debtors		-	42,146
Cash at bank and in hand		10,633	91,760
		<u>10,633</u>	<u>133,906</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>10,633</u>	<u>91,715</u>
<b>NET CURRENT ASSETS</b>		-	42,191
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	46,175
<b>CREDITORS: Amounts falling due after more than one year</b>		-	1,606,007
		-	<u>(1,559,832)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	353	11
Share premium account		1,885,855	403,230
Profit and loss account		<u>(1,886,208)</u>	<u>(1,963,073)</u>
<b>DEFICIT</b>		<u>-</u>	<u>(1,559,832)</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts

# YUUGUU LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31st DECEMBER 2010

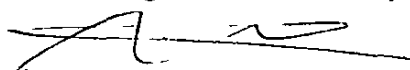
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

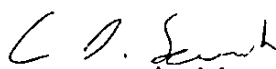
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial 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 7/4/2011 and are signed on their behalf by



A Kapoor



C Stewart

Company Registration Number 05581789

The notes on pages 3 to 5 form part of these abbreviated accounts

**YUUGUU LIMITED**

## NOTES TO THE ABBREVIATED ACCOUNTS

**YEAR ENDED 31st DECEMBER 2010**

## 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.

**YUUGUU LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2010**

**2. PRIOR YEAR ADJUSTMENT**

The prior year adjustment is the reversal of accrued interest on preference shares following its waiver by the preference shareholders. The effect on the previous year would be to decrease the Loss on Ordinary Activities from £699,050 to £470,753

**3. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st January 2010	12,336
Disposals	<u>(12,336)</u>
<b>At 31st December 2010</b>	<u>—</u>
<b>DEPRECIATION</b>	
At 1st January 2010	8,352
Charge for year	2,101
On disposals	<u>(10,453)</u>
<b>At 31st December 2010</b>	<u>—</u>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2010</b>	<u>—</u>
At 31st December 2009	<u>3,984</u>

# YUUGUU LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2010

### 4. SHARE CAPITAL

#### Authorised share capital:

	2010 £	2009 £
17,671,069 (2009 - 584,351) Ordinary shares of £0 00002 each	353.42	11 69
Nil (2009 - 1,394,710) Cumulative Redeemable Preference shares of £1 (2009 - £1) each	-	1,394,710 00
	<u>353.42</u>	<u>1,394,721 69</u>

#### Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
17,671,069 Ordinary shares (2009 - 543,612) of £0 00002 each	17,671,069	353.42	543,612	10 87
Nil Cumulative Redeemable Preference shares (2009 - 1,362,710) of £1(2009 - £1) each	-	-	1,362,710	1,362,710 00
	<u>17,671,069</u>	<u>353.42</u>	<u>1,906,322</u>	<u>1,362,720 87</u>

The company took out short term convertible loans on the 1st June 2010 £25,000, on 7th July 2010 £20,000 and on 23rd July 2010 £18,000. On 28th July 2010 all convertible loans totalling £113,000 were converted to 14,438,878 £0 00002 ordinary shares at a premium of £0 0078 per share

On 28th July 2010 the company issued 267,295 £0 00002 ordinary shares at a premium of £0.00657 per share and 1,058,574 £0 00002 ordinary shares at a premium of £0 01367

Also on 28th July the company redesignated the 1,362,710 £1 preference shares to 1,362,710 £0 00002 ordinary shares at a premium of £0 99998 per share

### 5. ULTIMATE PARENT COMPANY

The directors consider YG Technologies Limited, a company incorporated in England, to be the ultimate parent company