

Yearl Control Systems Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2014

Yearl Control Systems Limited
(Registration number: 05823290)
Abbreviated Balance Sheet at 30 September 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>700</u>	<u>1,345</u>
Current assets			
Debtors		35,031	43,099
Cash at bank and in hand		<u>-</u>	<u>445</u>
		35,031	43,544
Creditors: Amounts falling due within one year		<u>(44,824)</u>	<u>(43,470)</u>
Net current (liabilities)/assets		<u>(9,793)</u>	<u>74</u>
Total assets less current liabilities		(9,093)	1,419
Provisions for liabilities		<u>(140)</u>	<u>(269)</u>
Net (liabilities)/assets		<u><u>(9,233)</u></u>	<u><u>1,150</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	1,000	1,000
Profit and loss account		<u>(10,233)</u>	<u>150</u>
Shareholders' (deficit)/funds		<u><u>(9,233)</u></u>	<u><u>1,150</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

Yearl Control Systems Limited
(Registration number: 05823290)
Abbreviated Balance Sheet at 30 September 2014
..... continued

For the year ending 30 September 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 15 May 2015

.....
Mr N J Postlethwaite
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Yearl Control Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 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).

Turnover

Turnover represents amounts chargeable, net of value added tax, 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
Equipment	20% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

Yearl Control Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2013	3,405	3,405
Additions	550	550
Disposals	<u>(1,425)</u>	<u>(1,425)</u>
At 30 September 2014	<u>2,530</u>	<u>2,530</u>
Depreciation		
At 1 October 2013	2,060	2,060
Charge for the year	240	240
Eliminated on disposals	<u>(470)</u>	<u>(470)</u>
At 30 September 2014	<u>1,830</u>	<u>1,830</u>
Net book value		
At 30 September 2014	<u>700</u>	<u>700</u>
At 30 September 2013	<u>1,345</u>	<u>1,345</u>

3 Creditors

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

	2014 £	2013 £
Amounts falling due within one year	<u>5</u>	<u>-</u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Yearl Control Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014
..... continued

5 Related party transactions

Director's advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
Mr N J Postlethwaite				
Unsecured loan repayable on demand, interest charged at official rate	96,354	108,712	101,494	94,272

Page 5

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.