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**YORKHIPS LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED**

**31 DECEMBER 2007**

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Company registration number 06045343



**jwpcreeers**  
CHARTERED ACCOUNTANTS

Foss Place, Foss Islands Road, York YO31 7UJ

# **YORKHIPS LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 9 JANUARY 2007 TO 31 DECEMBER 2007**

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**YORKHIPS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2007**

	Note	£	31 Dec 07 £
<b>CURRENT ASSETS</b>			
Stocks		5,285	
Debtors		70,248	
Cash at bank and in hand		33,041	
		<u>108,574</u>	
<b>CREDITORS Amounts falling due within one year</b>		<u>86,929</u>	
<b>NET CURRENT ASSETS</b>			<u>21,645</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,645</u>
<b>CREDITORS Amounts falling due after more than one year</b>			<u>25,000</u>
			<u>(3,355)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2		2,500
Profit and loss account			<u>(5,855)</u>
<b>DEFICIT</b>			<u>(3,355)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

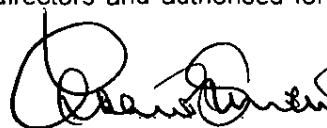
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 22/10/08, and are signed on their behalf by

  
 MR B W COPLEY

  
 MR R SEATON

# YORKHIPS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 9 JANUARY 2007 TO 31 DECEMBER 2007

### 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 January 2007)

#### Turnover

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

#### Fixed assets

All fixed assets are initially recorded at cost

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

#### Financial instruments

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 a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

### 2 SHARE CAPITAL

#### Authorised share capital.

100,000 Ordinary shares of £1 each

31 Dec 07  
£  
100,000

#### Allotted, called up and fully paid

Ordinary shares of £1 each

No	£
<u>2,500</u>	<u>2,500</u>

During the year 2500 Ordinary shares of £1 each were issued at par for cash

# **YORKHIPS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 9 JANUARY 2007 TO 31 DECEMBER 2007**

### **3 ULTIMATE PARENT COMPANY**

The company is wholly owned by Harrowell Shaftoe, a partnership