
TYYL LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2009

THURSDAY



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23/09/2010

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COMPANIES HOUSE



Clement Keys

CHARTERED ACCOUNTANTS

TYYL LIMITED

**INDEPENDENT AUDITORS' REPORT TO TYYL LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of TYYL Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Ian Yorke FCA (Senior statutory auditor)

for and on behalf of

CLEMENT KEYS

Chartered Accountants
Statutory Auditors

39/40 Calthorpe Road
Edgbaston
Birmingham
West Midlands
B15 1TS

21 September 2010

TYYL LIMITED
REGISTERED NUMBER 06542198

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Intangible fixed assets	2		-		80,000
Tangible fixed assets	3		-		2,761
			<u>-</u>		<u>82,761</u>
CURRENT ASSETS					
Debtors		2,783		30,803	
CREDITORS amounts falling due within one year					
		<u>(47,986)</u>		<u>(204,222)</u>	
NET CURRENT LIABILITIES			<u>(45,203)</u>		<u>(173,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(45,203)</u>		<u>(90,658)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			-		(573)
NET LIABILITIES			<u>(45,203)</u>		<u>(91,231)</u>
CAPITAL AND RESERVES					
Called up share capital	4		750		750
Profit and loss account			<u>(45,953)</u>		<u>(91,981)</u>
SHAREHOLDERS' DEFICIT			<u>(45,203)</u>		<u>(91,231)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 21 September 2010



R Kishor
Director

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

TYYL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Going concern

As at 31 December 2009, TYYL Limited had net liabilities of £45,203 (2008 £91,231) after intercompany balances of £821,150 (2008 Nil) were waived. The directors have used the going concern basis for the preparation of the financial statements as the company is reliant on the continued support of its parent company, Mayridge Group Limited

1.3 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.5 Intangible fixed assets and amortisation

The events rights licence is to be amortised to the profit and loss account over four years from the commencement of the first event to be held under the licence and subject to an annual impairment review

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	-	33% straight line
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1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

TYYL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2009

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2009	80,000
Disposals	(80,000)
	<u>-</u>
At 31 December 2009	<u>-</u>
Amortisation	
Charge for the year	20,000
On disposals	(80,000)
Impairment charge	60,000
	<u>-</u>
At 31 December 2009	<u>-</u>
Net book value	
At 31 December 2009	<u>-</u>
At 31 December 2008	<u><u>80,000</u></u>

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2009	3,078
Disposals	(3,078)
	<u>-</u>
At 31 December 2009	<u>-</u>
Depreciation	
At 1 January 2009	317
On disposals	(317)
	<u>-</u>
At 31 December 2009	<u>-</u>
Net book value	
At 31 December 2009	<u>-</u>
At 31 December 2008	<u><u>2,761</u></u>

4 SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
750 £1 Ordinary Shares shares of £1 each	<u><u>750</u></u>	<u><u>750</u></u>

TYYL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2009**

5 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Mayridge Group Limited, a company incorporated in Great Britain. Mayridge Group Limited prepares consolidated financial statements which are available from Companies House.