Company Registration No. 07316055 (England and Wales)

YFM Private Finance Limited

Financial statements
for the year ended 31 March 2019

Pages for filing with the Registrar

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YFM Private Finance Limited

Company information

Directors	David Bell Paul Cannings Paul Cook David Hall Roger Pett
Company number	07316055
Registered office	5th Floor Valiant Building 14 South Parade Leeds LS1 5QS
Independent auditor	Saffery Champness LLP City Tower Piccadilly Plaza Manchester M1 4BT

YFM Private Finance Limited

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YFM Private Finance Limited

Statement of financial position
As at 31 March 2019

	Notes	£	2019 £	£	2018 £
Current assets					
Debtors	3	-		20,640	
Cash at bank and in hand		52,102		31,563	
		52,102		52,203	
Creditors: amounts falling due within one year	4	(1,619)		(1,720)	
Net current assets			50,483		50,483
Capital and reserves					
Called up share capital	5		50,000		50,000
Profit and loss reserves			483		483
Total equity			50,483		50,483

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 11 July 2019 and are signed on its behalf by:

.....
David Hall
Director

Company Registration No. 07316055

1 Accounting policies

Company information
YFM Private Finance Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor Valiant Building, 14 South Parade, Leeds, LS1 5QS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised on the accruals basis. Fees receivable for the provision of fund management services in the UK are shown net of VAT.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The company has no employees other than the directors, who did not receive any remuneration (2018 - £Nil).

3 Debtors

	2019	2018
Amounts falling due within one year:	**£**	**£**
Trade debtors	-	20,640

4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	1,619	1,720

5 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

6 Related party transactions

The company has taken advantage of the exemption available in Section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

Transactions with related parties
During the year the company entered into the following transactions with related parties:

	Fee income	
	2019	2018
	£	£
Entities over which the entity has control, joint control or significant influence	25,294	34,400

The following amounts were outstanding at the reporting end date:

	2019	2018
Amounts due from related parties	£	£
Entities over which the entity has control, joint control or significant influence	-	10,300

7 Ultimate parent undertaking and controlling party

The company is a subsidiary of YFM Private Equity Limited. The ultimate parent company is YFM Equity Partners LLP, incorporated in England and Wales.

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Diane Petit-Laurent.
The auditor was Saffery Champness LLP.