

COMPANY REGISTRATION NUMBER 07462931

Yode PSC Limited

ABBREVIATED ACCOUNTS

31 DECEMBER 2014



Yode PSC Limited

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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Yode PSC Limited

ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Investments	2	<u>10,706,468</u>	<u>7,040,481</u>
CURRENT ASSETS			
Other debtors		179,914	4,127,139
Cash at bank and in hand		<u>5,089,755</u>	<u>5,004,404</u>
		5,269,669	9,131,543
CREDITORS: Amounts falling due within one year		<u>6,835</u>	<u>633,455</u>
NET CURRENT ASSETS		<u>5,262,834</u>	<u>8,498,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,969,302</u>	<u>15,538,569</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	500	500
Profit and loss account		<u>15,968,802</u>	<u>15,538,069</u>
SHAREHOLDER'S FUNDS		<u>15,969,302</u>	<u>15,538,569</u>

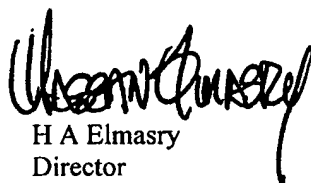
For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 25 September 2015.


H A Elmasry
Director

Company Registration Number: 07462931

The notes on pages 2 to 4 form part of these abbreviated accounts.

Yode PSC Limited

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents profit appropriations allocated to the company and is recognised on an accruals basis.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any impairment in value.

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.

Going concern

The company has adequate financial resources and as a consequence, the director believes that the company is well placed to manage its business risks successfully.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the director's report and financial statements.

Yode PSC Limited

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

2. FIXED ASSET INVESTMENTS

	£
COST	
At 1 January 2014	7,040,481
Additions	3,665,987
At 31 December 2014	<u>10,706,468</u>
NET BOOK VALUE	
At 31 December 2014	<u>10,706,468</u>
At 31 December 2013	<u>7,040,481</u>

The details of investments held are as follows:

2014:

	Cost £	Market Value £
Yode PSC Limited Managed Portfolio	7,396,480	8,510,544
Independent Franchise Partners US Equity Fund (Holding: 307,311.5530)	2,436,721	2,914,951
	<u>9,833,201</u>	<u>11,425,495</u>
Capital Interest in Independent Franchise Partners, LLP	873,267	
	<u>10,706,468</u>	

2013:

	Cost £	Market Value £
Yode PSC Limited Managed Portfolio	4,780,215	5,227,684
Independent Franchise Partners US Equity Fund (Holding: 207,656.422)	1,564,471	1,723,940
	<u>6,344,686</u>	<u>6,951,624</u>
Capital Interest in Independent Franchise Partners, LLP	695,795	
	<u>7,040,481</u>	

Yode PSC Limited

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

3. SHARE CAPITAL

Allotted, called up and unpaid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is H A Elmasry.