REGISTERED NUMBER: 07815856 (England and Wales)

JAMES YEO CABINET MAKERS LTD
TRADING AS
YEO DESIGN

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

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FOR THE YEAR ENDED 31 OCTOBER 2019

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JAMES YEO CABINET MAKERS LTD
TRADING AS YEO DESIGN

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2019

DIRECTOR:	J W Yeo
REGISTERED OFFICE:	37 Mill Street Bideford DEVON EX39 2JJ
REGISTERED NUMBER:	07815856 (England and Wales)
ACCOUNTANTS:	Jane Maynard Limited T/A Maynard Johns 37 Mill Street Bideford DEVON EX39 2JJ

ABRIDGED BALANCE SHEET
31 OCTOBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	**32,856**	48,056
CURRENT ASSETS			
Stocks		**1,858**	6,315
Debtors		**205,388**	239,830
Cash at bank		**5,680**	83
		212,926	246,228
CREDITORS			
Amounts falling due within one year		**(436,533)**	(362,951)
NET CURRENT LIABILITIES		**(223,607)**	(116,723)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(190,751)**	(68,667)
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**(190,851)**	(68,767)
SHAREHOLDERS' FUNDS		**(190,751)**	(68,667)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
31 OCTOBER 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 October 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 October 2020 and were signed by:

J W Yeo - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1. STATUTORY INFORMATION

James Yeo Cabinet Makers Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 25% on cost and 20% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

continued...

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern
These financial statements have been prepared on a going concern basis as the director has agreed to provide ongoing financial support via his director's loan account.

The director has assessed the company's financial position as well as considered the future sales expectation. He has concluded that the company will still be able to trade for at least the next eighteen months. He, therefore, considers it correct to continue to adopt the going concern basis of accounting.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 8) .

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4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 November 2018	194,668
Additions	449
Disposals	(41,160)
At 31 October 2019	153,957
DEPRECIATION	
At 1 November 2018	146,612
Charge for year	14,237
Eliminated on disposal	(39,748)
At 31 October 2019	121,101
NET BOOK VALUE	
At 31 October 2019	32,856
At 31 October 2018	48,056

5. ULTIMATE CONTROLLING PARTY

The controlling party is J W Yeo.

6. GOING CONCERN

These financial statements have been prepared on a going concern basis as the director has agreed to provide ongoing financial support via his director's loan account.

The director has assessed the company's financial position as well as considered the future sales expectation. He has concluded that the company will still be able to trade for at least the next eighteen months. He, therefore, considers it correct to continue to adopt the going concern basis of accounting.