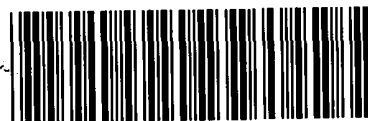


Company Registration No. 08655421 (England and Wales)

**YABC LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

WEDNESDAY



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COMPANIES HOUSE

# **YABC LIMITED**

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# **YABC LIMITED**

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

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of YABC Limited for the year ended 31 October 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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 to be delivered 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 have been properly prepared in accordance with the regulations made under that section.

  
**Wendy Davies (Senior Statutory Auditor)**  
for and on behalf of CK

28 June 2017

**Chartered Accountants  
Statutory Auditor**

No.4 Castle Court 2  
Castlegate Way  
Dudley  
West Midlands  
DY1 4RH

# YABC LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Stocks		1,030,812		1,030,812	
Debtors		55,612		61,964	
Cash at bank and in hand		28,640		764	
		<u>1,115,064</u>		<u>1,093,540</u>	
<b>Creditors: amounts falling due within one year</b>	<b>2</b>	<u>(249,753)</u>		<u>(944,870)</u>	
<b>Total assets less current liabilities</b>			<b>865,311</b>		<b>148,670</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>		<u>(656,175)</u>		<u>-</u>
			<u>209,136</u>		<u>148,670</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		100		100
Profit and loss account			209,036		148,570
<b>Shareholders' funds</b>			<u>209,136</u>		<u>148,670</u>

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

Approved by the Board for issue on 28 June 2017



Mr C T Hatt  
Director

Company Registration No. 08655421

# YABC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Stock

Stock is valued at the lower of cost and net realisable value.

### 2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £79,332 (2015 - £784,242).

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £656,175 (2015 - £0).

The bank loan in secured creditors less than and more than one year amounting to £735,507 (2015 - £784,242) is secured against the development property included in stock for resale and personal guarantees amounting to £200,000 from C T Hatt and W E K Kane.

<b>4 Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

### 5 Ultimate parent company

The parent company is Midlands Student Property Developments Limited, a company registered in England and Wales.

# **YABC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 OCTOBER 2016**

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### **6 Related party relationships and transactions**

C T Hatt and W E K Kane have provided guarantees amounting to £200,000 (2015: £200,000) in support of bank borrowings.