

**REGISTERED NUMBER: 09836334 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017**

**FOR**

**YELLOW'S BEST LIMITED**

Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

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for the year ended 31 October 2017**

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**YELLOWWS BEST LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 31 October 2017**

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**DIRECTORS:**

B S Smart  
M L Smart

**REGISTERED OFFICE:**

3 Worcester Close  
West Haddon  
Northamptonshire  
NN6 7GN

**REGISTERED NUMBER:**

09836334 (England and Wales)

**ACCOUNTANTS:**

Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

**BALANCE SHEET**  
31 October 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,329	1,115
<b>CURRENT ASSETS</b>			
Debtors	5	1,174	128
Cash at bank		<u>4,661</u>	<u>10,749</u>
		5,835	10,877
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(6,116)</u>	<u>(12,640)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(281)</u>	<u>(1,763)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,048</u>	<u>(648)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>1,948</u>	<u>(748)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,048</u>	<u>(648)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13 March 2018 and were signed on its behalf by:

B S Smart - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 October 2017

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1. **STATUTORY INFORMATION**

Yellow's Best Limited is a private company limited by share capital, 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102 1A Small Entities.

The presentation currency of the financial statements is sterling.

**Turnover**

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Computer equipment - 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 October 2017**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by deposits held at call with financial institutions.

**Creditors**

Basic financial liabilities, including other creditors and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

Monetary 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 transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2016	1,115
Additions	1,631
At 31 October 2017	<u>2,746</u>
<b>DEPRECIATION</b>	
Charge for year	417
At 31 October 2017	<u>417</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>2,329</u>
At 31 October 2016	<u>1,115</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	909	-
VAT	140	128
Prepayments	125	-
	<u>1,174</u>	<u>128</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Directors' current accounts	4,941	11,640
Accruals and deferred income	1,175	1,000
	<u>6,116</u>	<u>12,640</u>

7. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 31 October 2016. The date of transition to FRS 102 was 1 November 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.