

**Y'EARNED IT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Ascendis Group

Chartered Certified Accountants, Taxation and Business Advisors

Unit 3, Building 2, The Colony Wilmslow
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

Y'Earned It Ltd
Unaudited Financial Statements
For The Year Ended 28 February 2022

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**Y'Earned It Ltd
Accountant's Report
For The Year Ended 28 February 2022**

Report to the director on the preparation of the unaudited statutory accounts of Y'Earned It Ltd For The Year Ended 28 February 2022

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Y'Earned It Ltd which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of Y'Earned It Ltd, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Y'Earned It Ltd and state those matters that we have agreed to state to the director of Y'Earned It Ltd, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Y'Earned It Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Y'Earned It Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Y'Earned It Ltd. You consider that Y'Earned It Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Y'Earned It Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

28th March 2023

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Y'Earned It Ltd
Balance Sheet
As at 28 February 2022

Registered number: 12787626

		28 February 2022		28 February 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		58,501		77,305
Tangible Assets	4		577		814
			59,078		78,119
CURRENT ASSETS					
Stocks	5	1,201		-	
Debtors	6	19,955		28,865	
Cash at bank and in hand		29		11,121	
			21,185		39,986
Creditors: Amounts Falling Due Within One Year	7	(59,590)		(71,007)	
NET CURRENT ASSETS (LIABILITIES)			(38,405)		(31,021)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,673		47,098
Creditors: Amounts Falling Due After More Than One Year	8	(58,487)		(45,000)	
NET (LIABILITIES)/ASSETS			(37,814)		2,098
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Profit and Loss Account			(37,824)		2,088
SHAREHOLDERS' FUNDS			(37,814)		2,098

Y'Earned It Ltd
Balance Sheet (continued)
As at 28 February 2022

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Carley Read

Director

28th March 2023

The notes on pages 4 to 6 form part of these financial statements.

Y'Earned It Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The accounts have been prepared on a going concern basis. This assumption may not be valid since at the balance sheet date the company has net liabilities of £37,814. The validity of the going concern assumption therefore depends on the continued support of the directors, suppliers and the companies bankers and other providers of finance.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are for website development. They are amortised to profit and loss account over its estimated economic life of 10 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% straight line
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1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Taxation

In current year there are taxable losses of £100,079 carried forward to set off against future trading profits.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 1)

Y'Earned It Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

3. Intangible Assets

	Website development £
Cost	
As at 1 March 2021	79,943
Additions	10,607
Disposals	(22,845)
As at 28 February 2022	<u>67,705</u>
Amortisation	
As at 1 March 2021	2,638
Provided during the period	6,566
As at 28 February 2022	<u>9,204</u>
Net Book Value	
As at 28 February 2022	<u>58,501</u>
As at 1 March 2021	<u>77,305</u>

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 March 2021	949
As at 28 February 2022	<u>949</u>
Depreciation	
As at 1 March 2021	135
Provided during the period	237
As at 28 February 2022	<u>372</u>
Net Book Value	
As at 28 February 2022	<u>577</u>
As at 1 March 2021	<u>814</u>

5. Stocks

	28 February 2022 £	28 February 2021 £
Stock - finished goods	<u>1,201</u>	<u>-</u>
	<u>1,201</u>	<u>-</u>

Y'Earned It Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

6. Debtors

	28 February 2022	28 February 2021
	£	£
Due within one year		
Other debtors	19,955	28,865
	<u>19,955</u>	<u>28,865</u>

7. Creditors: Amounts Falling Due Within One Year

	28 February 2022	28 February 2021
	£	£
Trade creditors	200	22,845
Other creditors	58,155	48,162
Taxation and social security	1,235	-
	<u>59,590</u>	<u>71,007</u>

8. Creditors: Amounts Falling Due After More Than One Year

	28 February 2022	28 February 2021
	£	£
Other creditors	58,487	45,000
	<u>58,487</u>	<u>45,000</u>

9. Share Capital

			28 February 2022	28 February 2021
Allotted, Called up and fully paid			10	10
			<u>10</u>	<u>10</u>
	Value	Number	28 February 2022	28 February 2021
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	0.000001	10000000	10	10
			<u>10</u>	<u>10</u>

10. Related Party Transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. General Information

Y'Earned It Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12787626 . The registered office is PO Box 4385, 12787626 - Companies House Default Address, Cardiff, CF14 8LH.

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.