

SC 297316

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 June 2013
for
Yooseful Technology Limited

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For the Year Ended 30 June 2013**

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Yooseful Technology Limited

Company Information
For the Year Ended 30 June 2013

DIRECTORS: P Logan
A Logan
D McKenna
Professor S Brymer
C Blears
D Miller (appointed 26 September 2013)

SECRETARY: Paul Logan

REGISTERED OFFICE: Fleming House
134 Renfrew Street
Glasgow
G3 6ST

REGISTERED NUMBER: SC297316 (Scotland)

Yooseful Technology Limited

**Report of the Directors
For the Year Ended 30 June 2013**

The directors present their report with the financial statements of the company for the year ended 30 June 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of software development and supply.

DIRECTORS

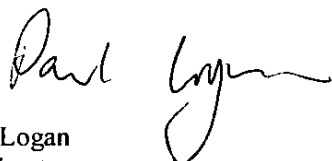
The Directors shown below have held office during the whole for the period from 1 July 2012 to the date of this report:

P Logan
A Logan
D McKenna
Professor S Brymer
Colin Blears

David Miller was appointed as a Director on 26 September 2013.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Paul Logan', is written over the printed name and title.

P Logan
Director
31 March 2014

Yooseful Technology Limited

**Profit and Loss Account
For the Year Ended 30 June 2013**

		30 June 2013	30 June 2012
	Notes	£	£
TURNOVER		325	780
Administrative expenses		86,358	69,363
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>(86,033)</u>	<u>(68,583)</u>
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR		<u>(86,033)</u>	<u>(68,583)</u>

Yooseful Technology Limited

Balance Sheet
As at 30 June 2013

		30 June 2012		30 June 2012	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,670		237
CURRENT ASSETS					
Stocks			-		-
Debtors	5	10,749		279	
Cash at bank and in hand		131		80,660	
		<u>10,880</u>		<u>80,939</u>	
Creditors due within one year	6				
Accrued expenses		<u>3,750</u>		<u>-</u>	
NET CURRENT ASSETS			<u>7,130</u>		<u>80,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,800		81,176
CREDITORS					
Amounts falling due after more than one year	7		14,975		1,318
NET ASSETS / (LIABILITIES)			<u>(6,175)</u>		<u>79,858</u>
CAPITAL AND RESERVES					
Called up share capital	8		3,137		3,137
Share Premium	9		213,363		213,363
Profit and loss account	10		<u>(222,675)</u>		<u>(136,642)</u>
SHAREHOLDERS' FUNDS			<u>(6,175)</u>		<u>79,858</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 the affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Section 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.

Yooseful Technology Limited

Balance Sheet – continued
30 June 2013

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 31 March 2014 and were signed on its behalf by :

A handwritten signature in black ink, appearing to read 'P Logan', with a long horizontal flourish extending to the right.

P Logan
Director
31 March 2014

**Notes to the Financial Statements
For the Year Ended 30 June 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant & Machinery – 25 % reducing balance.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

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

2. OPERATING LOSS

The operating loss is stated after charging:

	30 June 2013	30 June 2012
	£	£
Depreciation – owned assets	557	79
Directors' remuneration and other benefits	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2013 nor for the year ended 30 June 2012.

Notes to the Financial Statements - continued
For the Year Ended 30 June 2012

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £
COST	
As at 1 July 2012	1,000
Additions	1,990
As at 30 June 2013	<u>2,990</u>
DEPRECIATION	
As at 1 July 2012	763
Charge for the year	557
As at 30 June 2013	<u>1,320</u>
NET BOOK VALUE	
As at 30 June 2013	<u>1,670</u>
As at 30 June 2012	<u>237</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 June 2013 £	30 June 2012 £
VAT recoverable	10,749	279

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 June 2013 £	30 June 2012 £
Accrued expenses	3,750	-

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 June 2013 £	30 June 2012 £
Other creditors	14,975	1,318

8. CALLED UP SHARE CAPITAL

Alloted, issued and fully paid

Number	Class	Nominal Value	30 June 2013	30 June 2012
			£	£
3,137	Ordinary	£1	3,137	3,137

9. SHARE PREMIUM

	30 June 2013	30 June 2012
	£	£
Share Premium	213,363	213,363

10. RESERVES

	Profit & Loss Account £
At 1 July 2012	(136,642)
Deficit for the year	<u>(86,033)</u>
At 30 June 2013	<u>(222,675)</u>

Yooseful Technology Limited

**Profit and Loss Account
for the year ended 30 June 2013**

	30 June 2013		30 June 2012	
	£	£	£	£
Sales		325		780
Expenditure				
Selling & Marketing Costs	21,968		16,832	
Rent	6,287		773	
Licences and insurances	260		590	
Sundry expenses	6,883		8,647	
Professional & development fees	49,792		41,868	
Depreciation of tangible fixed assets	557		79	
		<u>85,747</u>		<u>68,789</u>
		(85,422)		(68,009)
Finance costs				
Bank charges		<u>611</u>		<u>574</u>
NET LOSS		<u>(86,033)</u>		<u>(68,583)</u>