

E M YOUNG LIMITED
COMPANY REGISTRATION NO. SC477229
ABBREVIATED FINANCIAL ACCOUNTS
FOR THE PERIOD FROM
9 MAY 2014 (INCORPORATION) TO 31 MAY 2015

WEDNESDAY



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COMPANIES HOUSE

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E M YOUNG LIMITED
COMPANY REGISTRATION NO. SC477229
ABBREVIATED BALANCE SHEET AS AT 31 MAY 2015

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	<u>Notes</u>	<u>As At</u> <u>31.5.15</u> <u>£</u>
<u>Fixed Assets</u>		
Tangible Fixed Assets	2	3415

<u>Current Assets</u>		
Stocks		19853
Debtors		748
Cash at Bank & On Hand		3275

		23876
<u>Creditors</u> : Amounts Falling Due Within One Year	4	27227

Net Current Liabilities		(3351)

Net Assets		64
		=====
Financed By :		
		<u>£</u>
<u>Capital and Reserves</u>		
Called Up Share Capital	3	100
Profit and Loss Account		(36)

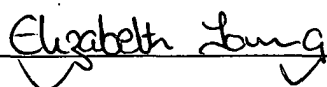
Equity Shareholder's Funds		64
		=====

The notes on pages 2 to 3 form part of these abbreviated financial accounts .

For the financial period ended 31 May 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company. These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime under Part 15 of the Companies Act 2006.

Signed and Approved By The Director :



Elizabeth Young

Date : 29.11.15

E M YOUNG LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2015

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1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Cash Flow Statement

The director has taken advantage of the exemption in Financial Reporting Standard 1 from including a cash flow statement on the grounds that the company is small.

Turnover

Turnover represents the invoiced amount of goods sold, stated net of value added tax.

Stocks

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

Depreciation of Tangible Assets

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

Shop Fixtures, Fittings & Equipment 15% reducing balance basis

2. Fixed Assets

	Total Tangible £
Cost :	
Additions in Period	3891
Disposals in Period	-

As at 31 May 2015	3891

Depreciation :	
Charge for Period	476

As at 31 May 2015	476

Net Book Value :	
As at 31 May 2015	3415
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E M YOUNG LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT'D)
FOR THE PERIOD ENDED 31 MAY 2015

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3. Called Up Share Capital

£

Allotted , Called Up & Fully Paid :

100 Ordinary Shares of £1 Each 100

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Elizabeth Young, sole director, has a controlling interest in the company by virtue of holding 100 per cent of the issued share capital.

4. Related Party Transaction and Director's Loan

At 31 May 2015 the company has a balance of loans of £10000 owing to Gavin Young. He is a related party by virtue of being the husband of Elizabeth Young, director. The loans are unsecured and have no fixed repayment terms.

At 31 May 2015 the company has a balance of £14366 owing to the director, Elizabeth Young. The loan is unsecured, has no fixed repayment terms and carries an interest rate of 3.5 per cent per annum.