

Registered number
4483767

Yello Submarine (UK) Limited

Abbreviated Accounts

30 June 2004



Yello Submarine (UK) Limited
Abbreviated Balance Sheet
as at 30 June 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	3,656	3,102
Current assets			
Stocks		8,719	16,293
Debtors		32,504	18,941
Cash at bank and in hand		61,837	116
		<u>103,060</u>	<u>35,350</u>
Creditors: amounts falling due within one year		<u>(75,478)</u>	<u>(36,477)</u>
Net current assets/(liabilities)		27,582	(1,127)
Total assets less current liabilities		<u>31,238</u>	<u>1,975</u>
Provisions for liabilities and charges		<u>(496)</u>	<u>(118)</u>
Net assets		<u><u>30,742</u></u>	<u><u>1,857</u></u>
Capital and reserves			
Called up share capital	3	100	2
Profit and loss account		30,642	1,855
Shareholders' funds		<u><u>30,742</u></u>	<u><u>1,857</u></u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr. S. Westwood
Director

Approved by the board on 20 January 2005

Yello Submarine (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment, fixtures and fittings	25% of net book value
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Stocks and work in progress

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

Cost includes a relevant proportion of overheads according to the stage of completion.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 July 2003	4,139
Additions	1,859
Disposals	(320)
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At 30 June 2004	<u>5,678</u>

Depreciation

At 1 July 2003	1,037
Charge for the year	985
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At 30 June 2004	<u>2,022</u>

Net book value

At 30 June 2004	<u>3,656</u>
At 30 June 2003	<u>3,102</u>

Yello Submarine (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2004

3 Share capital			2004	2003
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>2</u>	<u>100</u>	<u>2</u>