Registration number: 01360521

Yammont Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

D C Accounting Solutions Limited
Chartered Accountants and Business Advisers
Heron House,
39-41 Higher Bents Lane,
Bredbury,
Stockport
SK6 1EE

Yammont Limited

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Yammont Limited

Company Information

Director	Mr Simon Gunn
Company secretary	Mr Simon Gunn
Registered office	Heron House 39 41 Higher Bents Lane Bredbury Stockport Cheshire SK6 1EE
Accountants	D C Accounting Solutions Limited Chartered Accountants and Business Advisers Heron House, 39-41 Higher Bents Lane, Bredbury, Stockport SK6 1EE

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Yammont Limited for the Year Ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Yammont Limited for the year ended 31 March 2018 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Yammont Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Yammont Limited and state those matters that we have agreed to state to the Board of Directors of Yammont Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yammont Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Yammont Limited 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 of Yammont Limited. You consider that Yammont Limited 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 Yammont Limited. 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 statutory accounts.

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D C Accounting Solutions Limited
Chartered Accountants and Business Advisers
Heron House,
39-41 Higher Bents Lane,
Bredbury,
Stockport
SK6 1EE

7 December 2018

Yammont Limited

Statement of Comprehensive Income for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Profit for the year		99,353	25,733
Total comprehensive income for the year		99,353	25,733

The notes on pages 7 to 11 form an integral part of these financial statements.

Yammont Limited

(Registration number: 01360521)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	143,350	367,165
Current assets			
Debtors	4	1,175,400	667,250
Other financial assets		5,687	59,258
Cash at bank and in hand		25,204	226,621
		1,206,291	953,129
Creditors: Amounts falling due within one year	5	(17,974)	(16,168)
Net current assets		1,188,317	936,961
Total assets less current liabilities		1,331,667	1,304,126
Creditors: Amounts falling due after more than one year	5	(45,251)	(47,063)
Net assets		1,286,416	1,257,063
Capital and reserves			
Called up share capital		4,000	4,000
Profit and loss account		1,282,416	1,253,063
Total equity		1,286,416	1,257,063

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Yammont Limited

(Registration number: 01360521)
Balance Sheet as at 31 March 2018

Approved and authorised by the director on 4 December 2018

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Mr Simon Gunn

Company secretary and director

The notes on pages 7 to 11 form an integral part of these financial statements.

Yammont Limited

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	4,000	1,253,063	1,257,063
Profit for the year	-	99,353	99,353
Total comprehensive income	-	99,353	99,353
Dividends	-	(70,000)	(70,000)
At 31 March 2018	4,000	1,282,416	1,286,416

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	4,000	1,302,330	1,306,330
Profit for the year	-	25,733	25,733
Total comprehensive income	-	25,733	25,733
Dividends	-	(75,000)	(75,000)
At 31 March 2017	4,000	1,253,063	1,257,063

The notes on pages 7 to 11 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
Heron House
39 41 Higher Bents Lane
Bredbury
Stockport
Cheshire
SK6 1EE
England

The principal place of business is:
12a Bold Industrial Park
Niells Road
St Helens
Merseyside
WA9 4TU

These financial statements were authorised for issue by the director on 4 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	10% straight line
Fixtures & equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2017	396,466	55,815	452,281
Disposals	(215,360)	-	(215,360)
At 31 March 2018	181,106	55,815	236,921
Depreciation			
At 1 April 2017	40,167	44,949	85,116
Charge for the year	5,739	2,716	8,455
At 31 March 2018	45,906	47,665	93,571
Carrying amount			
At 31 March 2018	135,200	8,150	143,350
At 31 March 2017	356,299	10,866	367,165

Included within the net book value of land and buildings above is £135,200 (2017 - £356,299) in respect of freehold land and buildings and £Nil (2017 - £Nil) in respect of long leasehold land and buildings.

4 Debtors

	Note	2018 £	2017 £
Trade debtors		1,750	2,760
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	1,172,938	447,130
Other debtors		712	217,360
Total current trade and other debtors		1,175,400	667,250

5 Creditors

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	6	-	5,000
Trade creditors		3,628	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	4,062	-
Taxation and social security		-	1,257
Other creditors		10,284	9,911
		17,974	16,168
Due after one year			
Loans and borrowings	6	45,251	47,063

6 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	45,251	47,063

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	-	5,000

7 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £75 per each Ordinary shares share	75,000	75,000

8 Related party transactions

Transactions with directors

2018	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
Mr Simon Gunn				
Monies advanced to Mr Gunn	217,360	28,580	(250,000)	(4,060)

2017	Advances to directors £	At 31 March 2017 £
Mr Simon Gunn		
Monies advanced to Mr Gunn	217,360	217,360

Summary of transactions with entities with joint control or significant interest

Universal Tanker Group Limited
the company has loaned funds to UUniversal Group Limited

Loans to related parties

2018	Entities with joint control or significant influence £
At start of period	447,129
Advanced	716,609
Interest transactions	9,200
At end of period	1,172,938

2017	Entities with joint control or significant influence £
At start of period	461,957
Repaid	(14,828)
At end of period	447,129

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.