

COMPANY REGISTRATION NUMBER 2417321

Yungs Brothers Limited
Abbreviated Financial Statements
The Year Ended 30 November 2011

BEEVER AND STRUTHERS

Chartered Accountants
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WEDNESDAY



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Yungs Brothers Limited
Abbreviated Accounts
Year Ended 30 November 2011

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Yungs Brothers Limited

Abbreviated Balance Sheet

30 November 2011

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		593,920	475,000
Current assets			
Debtors		16,478	15,320
Cash at bank and in hand		28,262	93,259
		44,740	108,579
Creditors: Amounts Falling due Within One Year		267,558	175,337
Net current liabilities		(222,818)	(66,758)
Total assets less current liabilities		371,102	408,242
Capital and reserves			
Called-up equity share capital	3	3	3
Revaluation reserve		154,602	189,602
Profit and loss account		216,497	218,637
Shareholders' funds		371,102	408,242

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15 March 2012, and are signed on their behalf by

Y S Li
Director



Company Registration Number 2417321

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

Yungs Brothers Limited
Notes to the Abbreviated Accounts
Year Ended 30 November 2011

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

Investment Properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Yungs Brothers Limited
Notes to the Abbreviated Accounts
Year Ended 30 November 2011

2. Fixed Assets

	Tangible Assets £
Cost or valuation	
At 1 December 2010	475,000
Additions	153,920
Revaluation	<u>(35,000)</u>
At 30 November 2011	<u>593,920</u>
 Depreciation	 <u>-</u>
 Net book value	
At 30 November 2011	<u>593,920</u>
At 30 November 2010	<u>475,000</u>
The directors consider the value of the investment property portfolio at 30 November 2011 to be £593,920	

3. Share Capital

Authorised share capital:

	2011 £	2010 £
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>