

Registered Number 02417321

Yungs Brothers Limited

Abbreviated Accounts

30 November 2012

Yungs Brothers Limited

Registered Number 02417321

Balance Sheet as at 30 November 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		593,920	593,920
		<u>593,920</u>	<u>593,920</u>
Current assets			
Debtors		12,976	16,478
Cash at bank and in hand		72,010	28,262
Total current assets		<u>84,986</u>	<u>44,740</u>
Creditors: amounts falling due within one year		(269,720)	(267,558)
Net current assets (liabilities)		(184,734)	(222,818)
Total assets less current liabilities		<u>409,186</u>	<u>371,102</u>
Total net assets (liabilities)		<u>409,186</u>	<u>371,102</u>
Capital and reserves			
Called up share capital	4	3	3
Revaluation reserve		154,602	154,602
Profit and loss account		254,581	216,497

Shareholders funds

409,186

371,102

- a. For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 July 2013

And signed on their behalf by:

Y S Li, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2012

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 rents receivable from property letting, exclusive of Value Added Tax.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 December 2011	593,920	593,920
At 30 November 2012	593,920	593,920
Net Book Value		
At 30 November 2012	593,920	593,920
At 30 November 2011	593,920	593,920

The directors consider the value of the investment property portfolio at 30 November 2012 to be £593,920.

3 Creditors: amounts falling due after more than one year

4 Share capital

	2012	2011
	£	£
Authorised share capital:		
150000 Ordinary of £1 each	150,000	150,000
Allotted, called up and fully paid:		
3 Ordinary of £1 each	3	3