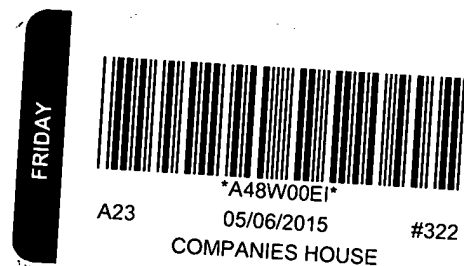


COMPANY REGISTRATION NUMBER 02417321

Yungs Brothers Limited
Unaudited Abbreviated Accounts
For the Year Ended
30 November 2014



BEEVER AND STRUTHERS

Chartered Accountants
St. George's House
215 - 219 Chester Road
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Yungs Brothers Limited
Abbreviated Accounts
Year Ended 30 November 2014

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Yungs Brothers Limited

Abbreviated Balance Sheet

30 November 2014

	Note	2014 £	2013 £
Fixed assets	2		
Tangible assets		670,000	660,000
Current assets			
Debtors		10,598	15,042
Cash at bank and in hand		126,798	77,307
		<u>137,396</u>	<u>92,349</u>
Creditors: Amounts Falling due Within One Year		<u>230,045</u>	<u>233,824</u>
Net current liabilities		<u>(92,649)</u>	<u>(141,475)</u>
Total assets less current liabilities		<u>577,351</u>	<u>518,525</u>
Capital and reserves			
Called-up equity share capital	3	3	3
Revaluation reserve		230,681	220,681
Profit and loss account		346,667	297,841
Shareholders' funds		<u>577,351</u>	<u>518,525</u>

For the year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 May 2015, and are signed on their behalf by:

Y S Li



Company Registration Number: 02417321

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 2014

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).

Going concern basis of accounting:

At the balance sheet date, the company's current liabilities exceeded its current assets. The company has received assurances from the directors that they will continue to give financial support to the company for the foreseeable future and for a period not less than 12 months from the date of approval of these financial statements.

On this basis, the directors consider it appropriate to prepare the accounts on the going concern basis. However, should the financial support mentioned above not be forthcoming the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Turnover

The turnover shown in the profit and loss account represents rents receivable from property letting, 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.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Yungs Brothers Limited
Notes to the Abbreviated Accounts
Year Ended 30 November 2014

1. Accounting Policies *(continued)*

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 £
Cost or valuation	
At 1 December 2013	660,000
Revaluation	10,000
At 30 November 2014	<u>670,000</u>
Depreciation	<u>—</u>
Net book value	
At 30 November 2014	<u>670,000</u>
At 30 November 2013	<u>660,000</u>

The directors consider the value of the investment property portfolio at 30 November 2014 to be £670,000.

3. Share Capital

Authorised share capital:

	2014 £	2013 £
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>

Allotted, called up and fully paid:

	2014		2013
	No	£	No
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>