Company number: 4149721

Yellowstone Properties Limited

Director's Report and Financial Statements

31 March 2011

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Yellowstone Properties Limited

Director's report
Period Ended 31 March 2011

The Director presents the annual report and financial statements for the year ending 31st March 2011

Principal activity The principal activity of the Company is the purchase, letting, management and servicing of properties

Results for the year The Company's profit for the financial period was £ 75,124 (2010 – £ 20186), resulting in a transfer to / (from) reserves of £75,124 (2010 – £20,186)

Dividends The director does not recommend the payment of a final dividend

Charitable donations for 2011 were £nil (2010 - £nil)
Political donations for 2011 were £nil (2010 - £nil)

Fixed assets A summary of movements in fixed assets is shown in note 7 to the financial statements

Directors and their interests Directors who served during the period and their interests in the ordinary £1 shares of the Company were as follows

	1 April 2010	31 March 2011
R J Ketteridge	2	2

By Order of the Board

Robin Ketteridge
Director
2nd October 2011

Yellowstone Properties Limited

Profit and loss account
Period ended 31 March 2011

	Notes	2011 £	2010 £
Turnover	1	126,783	65,383
Cost of sales		(642)	(807)
Gross profit / (loss)		126,141	64,576
Administrative expenses		(44,744)	(44,390)
Operating profit	2	76,397	20,186
Net interest (payable) receivable	4	0	0
Profit / (loss) on ordinary activities before taxation		76,397	20,186
Taxation	5	(1,273)	0
Profit on ordinary activities after taxation		75,124	20.186
Dividends	6	0	0
Retained (loss) profit for the financial year	11	75,124	20,186

Turnover and operating profit/loss derive entirely from continuing activities Other than the profit/loss on ordinary activities after taxation, there have been no other recognised gains or losses for 2011

Yellowstone Properties Limited

Balance sheet
At 31 March 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible assets	7	901,900	1,341.743
Current assets			
Debtors	8	5,500	500
Cash at bank		131,357	14,755
Loan		150,000	0
Creditors – amounts falling due within one year	9	(22,816)	(14,064)
Net current assets (liabilities)		264,041	1,191
Total assets less current liabilities		1,165,941	1,342,934
Creditors – amounts due after more than one year	10	(1,163,699)	(1,415,816)
		2,242	(72,882)
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account	12	2,240	(72,884)
Total shareholders' funds	13	2,242	(72,882)

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime
For the year ending 31st March 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for
i) ensuring the company keeps accounting records which comply with Section 386, 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as it is applicable to the company

Approved by the Director on 2nd October 2011



R J Ketteridge

1 Accounting Policies

The financial statements have been prepared in accordance with applicable Accounting Standards The principal accounting policies which have been applied to the financial statements are set out below

Accounting convention The financial statements have been prepared under the historical cost convention

Turnover Turnover represents the value of services invoiced including expenses, excluding Value Added Tax Turnover derives from the purchase, letting, management and servicing of properties in the United Kingdom

Depreciation Depreciation of Fixtures and Fittings is provided on a straight line basis, at a rate of 50% of cost per annum No depreciation is provided for Land & Buildings

2 Operating profit is stated after charging the following:

	2011 £	2010 £
Staff Costs	9,000	9,000
Interest/Service Charges/Utilities/Repairs/Admin	40,744	35,390
	49,744	44,390
Depreciation	0	0

3 Employees and director's emoluments

The Company had 1 employee during this accounting period
No payments were made to the sole director

4 Net interest payable

	2011 £	2010 £
Interest payable		
Interest receivable	0	0
Net interest (payable) receivable	0	0

5 Taxation

	2011 £	2010 £
UK Corporation tax at 21%		
Current year	1,273	0
Prior year adjustment	0	0
	0	0

6 Dividends

	2011 £	2010 £
Paid		
Interim dividend = nil	0	0
Proposed		
Final dividend = nil	0	0
	0	0

7 Fixed assets

Land & Buildings (No Depreciation charged)	2011 £	2010 £
Cost at 1st April 2010 / 2009	1,341,178	1,341,178
Net Additions (Disposals)	(439,509)	0
Cost at 31 March 2011 / 2010 (A)	901,669	1,341,178
Fixtures & Fittings		
Cost at 1st April 2010	12,274	12,274
Net Additions (Disposals)	(101)	0
Cost at 31 March 2011 (B)	12,173	12,274
Depreciation at 1st April 2010	(11,709)	(11,143)
Charge for the year	(233)	(566)
Depreciation at 31 March 2011 (C)	(11,942)	(11,709)
Net book value at 31 March 2011 / 2010 (A+B+C)	901,900	1,341,743
Net book value at 1st April 2010 / 2009	1,341,743	1,342,309

8 Debtors

	2011 £	2010 £
Trade debtors	5,500	500
Loan	150,000	
	155,500	500

9 Creditors - amounts falling due within one year

	2011 £	2010 £
Deposits	22,816	14,064
Trade Creditors	0	0
	22,816	14,064

10 Creditors - amounts falling due after one year

	2011 £	2010 £
Secured Repayment Mortgage	578,654	747,568
Unsecured Loan from Director	9,342	94,545
Unsecured Loan from Testhurry Ltd	575,703	573,703
	1,163,699	1,415,816

11 Share capital

	2011 £	2010 £
Authorised		
2 ordinary £1 shares	2	2
Allotted and fully paid		
2 ordinary £1 shares	2	2

12 Profit and loss account

	2011 £	2010 £
Balance at 1st April 2011 / 2010	(72,882)	(93,068)
Profit (loss) retained for the year	75,124	20,186
Balance at 31 March 2011 / 2010	2,242	(72,882)

13 Reconciliation of movements in shareholders' funds

	2011 £	2010 £
Profit (loss) for the financial year	75,124	20,186
Dividends	0	0
	75.124	20,186
Issue of new shares	0	0
Net addition to (reduction in) shareholders' funds		
Opening shareholders' fund	(72,882)	(93,068)
Closing shareholders' funds	2,242	(72,882)