Company Registration Number: 06569607

YII Designs Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2023

YII Designs Limited

Company Registration Number: 06569607

ABRIDGED BALANCE SHEET

as at 30 April 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	4	**1,109,924**	1,109,924
Current Assets			
Debtors		**354,214**	92,587
Cash and cash equivalents		**174,664**	41,668
		528,878	134,255
Creditors: amounts falling due within one year		**(549,348)**	(461,470)
Net Current Liabilities		**(20,470)**	(327,215)
Total Assets less Current Liabilities		**1,089,454**	782,709
Creditors:			
amounts falling due after more than one year		**(200,000)**	(273,337)
Net Assets		**889,454**	509,372
Capital and Reserves			
Called up share capital		**200**	200
Retained earnings		**889,254**	509,172
Equity attributable to owners of the company		**889,454**	509,372

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Director's Report.

For the financial year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Director and authorised for issue on 1 December 2023

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Mr S R Gould
Director

YII Designs Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2023

1. General Information

YII Designs Limited is a company limited by shares incorporated and registered in the United Kingdom. The registered number of the company is 06569607. The registered office of the company is Handel House, 95 High Street, Edgware HA8 7DB. The principal activity of the company is that of interior designers. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business. Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Abridged Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Abridged Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

3. Employees

The average monthly number of employees, including director, during the financial year was:

	2023	2022
	Number	Number
Admin	**1**	1

4. Tangible assets

	Investment properties	**Total**
	£	**£**
Cost		
At 1 May 2022	1,109,924	1,109,924
At 30 April 2023	1,109,924	1,109,924
Depreciation		
At 1 May 2022	-	-
At 30 April 2023	-	-
Net book value		
At 30 April 2023	**1,109,924**	**1,109,924**
At 30 April 2022	1,109,924	1,109,924

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.