Company registration number 06569607 (England and Wales)

YII Designs Limited

Unaudited Financial Statements

For The Year Ended 30 April 2024

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YII Designs Limited

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YII Designs Limited

BALANCE SHEET

As At 30 April 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investment property	3		1,109,924		1,109,924
Current assets					
Debtors	4	327,317		354,214	
Cash at bank and in hand		72,858		174,664	
		400,175		528,878	
Creditors: amounts falling due within one year	5	(350,757)		(549,348)	
Net current assets/(liabilities)			49,418		(20,470)
Total assets less current liabilities			1,159,342		1,089,454
Creditors: amounts falling due after more than one year	6		(200,000)		(200,000)
Net assets			959,342		889,454
Capital and reserves					
Called up share capital			200		200
Profit and loss reserves			959,142		889,254
Total equity			959,342		889,454

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 7 January 2025 and are signed on its behalf by:

Mr S R Gould
Director
Company registration number 06569607 (England and Wales)

YII Designs Limited

STATEMENT OF CHANGES IN EQUITY

For The Year Ended 30 April 2024

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 May 2022		200	509,172	509,372
Year ended 30 April 2023:				
Profit and total comprehensive income		-	380,082	380,082
Balance at 30 April 2023		200	889,254	889,454
Year ended 30 April 2024:				
Profit and total comprehensive income		-	89,888	89,888
Dividends		-	(20,000)	(20,000)
Balance at 30 April 2024		200	959,142	959,342

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 30 April 2024

1 Accounting policies

Company information
YII Designs Limited is a private company limited by shares incorporated in England and Wales. The registered office is Handel House, 95 High Street, Edgware, HA8 7DB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	2	2

3 Investment property

	2024 £
Fair value	
At 1 May 2023 and 30 April 2024	1,109,924

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	327,317	354,214

5 **Creditors: amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	147,571	-
Corporation tax	27,306	92,024
Other taxation and social security	13,008	84,140
Other creditors	162,872	373,184
	350,757	549,348

6 **Creditors: amounts falling due after more than one year**

	2024	2023
	£	£
Other creditors	200,000	200,000

7 **Related party transactions**

Balances with related parties

	Amounts owed by related parties		Amounts owed to related parties	
	2024	2023	2024	2023
	£	£	£	£
Primrose Interiors Limited	327,317	-	-	-

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.