

REGISTERED NUMBER: 08068813 (England and Wales)

Rick Young Ltd

Unaudited Financial Statements For The Year Ended 31 May 2017

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For The Year Ended 31 May 2017

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Rick Young Ltd

Company Information
For The Year Ended 31 May 2017

DIRECTORS:

Mr R Young
Mrs F Young

REGISTERED OFFICE:

Building 15, Gateway 1000
Arlington Business Park
Stevenage
Hertfordshire
SG1 2FP

REGISTERED NUMBER:

08068813 (England and Wales)

Statement of Financial Position
31 May 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	74,025	11,789
CURRENT ASSETS			
Debtors	5	1,697	74,366
Cash at bank		<u>74,838</u>	<u>17,223</u>
		76,535	91,589
CREDITORS			
Amounts falling due within one year	6	<u>(65,762)</u>	<u>(100,514)</u>
NET CURRENT ASSETS/(LIABILITIES)		10,773	(8,925)
TOTAL ASSETS LESS CURRENT LIABILITIES		84,798	2,864
CREDITORS			
Amounts falling due after more than one year	7	(50,000)	-
PROVISIONS FOR LIABILITIES		(2,651)	(2,358)
NET ASSETS		32,147	506
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>32,047</u>	<u>406</u>
SHAREHOLDERS' FUNDS		32,147	506

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.
- (b)

Statement of Financial Position - continued
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 7 February 2018 and were signed on its behalf by:

Mr R Young - Director

Mrs F Young - Director

Notes to the Financial Statements
For The Year Ended 31 May 2017

1. STATUTORY INFORMATION

Rick Young Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents services performed during the year, exclusive of Value Added Tax. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.