

Young World Property Ltd

Annual Report and Unaudited Financial Statements
for the Period from 15 January 2016 to 31 January 2017

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Young World Property Ltd

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Young World Property Ltd

Company Information

Director Mr Neil Andrew Greateorex

Registered office Bridge House
23 Bridge Street
St Ives
Cambridgeshire
PE27 5EH

Accountants Thomas Quinn
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The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Young World Property Ltd

Director's Report for the Period from 15 January 2016 to 31 January 2017

The director presents his report and the financial statements for the period from 15 January 2016 to 31 January 2017.

Incorporation

The company was incorporated on 15 January 2016.

Director of the company

The director who held office during the period was as follows:

Mr Neil Andrew Greateorex (appointed 15 January 2016)

Principal activity

The principal activity of the company is letting of owned property

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 9 October 2017 and signed on its behalf by:

Mr Neil Andrew Greateorex
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Young World Property Ltd
for the Period Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Young World Property Ltd for the period ended 31 January 2017 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Young World Property Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Young World Property Ltd and state those matters that we have agreed to state to the Board of Directors of Young World Property Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Young World Property Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Young World Property Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Young World Property Ltd. You consider that Young World Property Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Young World Property Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

9 October 2017

Young World Property Ltd
(Registration number: 09953621)
Balance Sheet as at 31 January 2017

	Note	2017 £
Fixed assets		
Tangible assets	<u>3</u>	1,490,669
Current assets		
Debtors	<u>4</u>	1
Cash at bank and in hand		50,690
		<u>50,691</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(50,690)</u>
Net current assets		<u>1</u>
Total assets less current liabilities		1,490,670
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(1,490,669)</u>
Net assets		<u><u>1</u></u>
Capital and reserves		
Called up share capital		<u>1</u>
Total equity		<u><u>1</u></u>

For the financial period ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 9 October 2017

Mr Neil Andrew Greatorex

Director

The notes on pages 5 to 7 form an integral part of these financial statements.
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Young World Property Ltd

Notes to the Financial Statements for the Period from 15 January 2016 to 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in UK.

The address of its registered office is:

Bridge House
23 Bridge Street
St Ives
Cambridgeshire
PE27 5EH
United Kingdom

The accounts were authorised for issue on the date shown on the Director's report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	Included at cost less impairment

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Young World Property Ltd

Notes to the Financial Statements for the Period from 15 January 2016 to 31 January 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
Additions	1,490,669	1,490,669
At 31 January 2017	1,490,669	1,490,669
Depreciation		
Carrying amount		
At 31 January 2017	1,490,669	1,490,669

Included within the net book value of land and buildings above is £1,490,669 in respect of freehold land and buildings.

Young World Property Ltd

Notes to the Financial Statements for the Period from 15 January 2016 to 31 January 2017

4 Debtors

	2017 £
Other debtors	<u>1</u>
Total current trade and other debtors	<u><u>1</u></u>

5 Creditors

	Note	2017 £
Due within one year		
Other creditors		<u>50,690</u>
Due after one year		
Other non-current financial liabilities		<u><u>1,490,669</u></u>

6 Parent and ultimate parent undertaking

The ultimate controlling party is N Greatorrex, the director.

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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.