Registration number: 09953621

Young World Property Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2018

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 Greatorex
Registered office	Bridge House 23 Bridge Street St Ives Cambridgeshire PE27 5EH
Accountants	Thomas Quinn Accountants The Station House 15 Station Road St Ives Cambridgeshire PE27 5BH

Young World Property Ltd

(Registration number: 09953621)
Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	1,490,669	1,490,669
Current assets			
Debtors	4	100,001	1
Cash at bank and in hand		10,468	50,690
		110,469	50,691
Creditors: Amounts falling due within one year	5	(64,466)	(50,690)
Net current assets		46,003	1
Total assets less current liabilities		1,536,672	1,490,670
Creditors: Amounts falling due after more than one year	5	(1,490,669)	(1,490,669)
Net assets		46,003	1
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		46,002	-
Total equity		46,003	1

For the financial year ending 31 January 2018 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 year 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 October 2018

Mr Neil Andrew Greatorex

Director

Young World Property Ltd

Notes to the Financial Statements for the Year Ended 31 January 2018

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 February 2017	1,490,669	1,490,669
At 31 January 2018	1,490,669	1,490,669
Depreciation		
Carrying amount		
At 31 January 2018	1,490,669	1,490,669
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 (2017 - £1,490,669) in respect of freehold land and buildings.

4 Debtors

	2018 £	2017 £
Other debtors	100,001	1
	100,001	1

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Taxation and social security		12,326	-
Other creditors		52,140	50,690
		64,466	50,690
Due after one year			
Other non-current financial liabilities		1,490,669	1,490,669

Creditors: amounts falling due after more than one year

	2018 £	2017 £
Due after one year		
Other non-current financial liabilities	1,490,669	1,490,669

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Share of £1 each	1	1	1	1

7 Dividends

Interim dividends paid

	2018 £	2017 £
Interim dividend of £6,000.00 (2017 - £Nil) per each Ordinary Share	6,000	-

8 Related party transactions

Summary of transactions with other related parties

N A Greatorex, Director
As at the Balance Sheet date N A Greatorex Director, was owed £950 from the company (2017 - £Nil).

9 Parent and ultimate parent undertaking

The ultimate controlling party is N Greatorex, the director.

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.