

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
YORKSHIRE IN BUSINESS LTD**

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For The Year Ended 31 March 2023

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YORKSHIRE IN BUSINESS LTD
COMPANY INFORMATION
For The Year Ended 31 March 2023

DIRECTORS:	Mr Douglas James Durrant Mr Anthony Charles Robinson Mrs Jennifer Crowther
SECRETARY:	Mrs Joanne Elizabeth Greenwood
REGISTERED OFFICE:	Cayley Court Hopper Hill Road Eastfield Scarborough North Yorkshire YO11 3YJ
REGISTERED NUMBER:	01982116 (England and Wales)
ACCOUNTANTS:	Fortus North Limited Business Advisors & Accountants 5&6 Manor Court Manor Garth Scarborough North Yorkshire YO11 3TU

BALANCE SHEET
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		25,813		25,985
Investments	5		<u>1,866,674</u>		<u>1,696,010</u>
			1,892,487		1,721,995
CURRENT ASSETS					
Debtors	6	51,075		14,375	
Cash at bank and in hand		<u>154,227</u>		<u>321,279</u>	
		205,302		335,654	
CREDITORS					
Amounts falling due within one year	7	<u>31,784</u>		<u>82,350</u>	
NET CURRENT ASSETS			<u>173,518</u>		<u>253,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,066,005		1,975,299
ACCRUALS AND DEFERRED INCOME			<u>388,500</u>		<u>388,500</u>
NET ASSETS			<u>1,677,505</u>		<u>1,586,799</u>
RESERVES					
Capital redemption reserve			2,960		2,960
Retained earnings			<u>1,674,545</u>		<u>1,583,839</u>
			<u>1,677,505</u>		<u>1,586,799</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

BALANCE SHEET - continued
31 March 2023

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 November 2023 and were signed on its behalf by:

Mr Douglas James Durrant - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2023

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

The level of rounding used in the financial statements is to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Preparation of consolidated financial statements

The financial statements contain information about Yorkshire In Business Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures, fittings & equipment	- 10% on cost
Computer & office equipment	- 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern accounting policy

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2022 - 29) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	111,115
Additions	<u>2,962</u>
At 31 March 2023	<u>114,077</u>
DEPRECIATION	
At 1 April 2022	85,130
Charge for year	<u>3,134</u>
At 31 March 2023	<u>88,264</u>
NET BOOK VALUE	
At 31 March 2023	<u>25,813</u>
At 31 March 2022	<u>25,985</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

5. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Shares in group undertakings	1	1
Loans to group undertakings	1,866,673	1,696,009
	<u>1,866,674</u>	<u>1,696,010</u>

Additional information is as follows:

COSTAt 1 April 2022
and 31 March 2023**NET BOOK VALUE**At 31 March 2023
At 31 March 2022Shares in
group
undertakings
£111Loans to
group
undertakings
£

1,696,009

171,400

(736)

1,866,673**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	194	11,057
Other debtors	50,881	3,318
	<u>51,075</u>	<u>14,375</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	2,935	5,985
Taxation and social security	5,158	4,171
Other creditors	23,691	72,194
	<u>31,784</u>	<u>82,350</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2023

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Creditors within one year	31,784	82,350
Government grant	<u>388,500</u>	<u>388,500</u>
	<u>420,284</u>	<u>470,850</u>

The company has entered into an unlimited guarantee with its subsidiary, Yorkshire Coast Workshops Limited, to secure all the liabilities of each other.

9. CONTINGENT LIABILITIES

The company has a unilateral guarantee with its subsidiary company, Yorkshire Coast Workshops Limited, to guarantee the liabilities of each other. The current and long term liabilities of the subsidiary at the year end is £205,657 excluding amounts due to the parent company.

10. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

The liability of the members in the event of the company being liquidated is limited to £1 per member.

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.