

Registration number 03857228

Y & L Company Limited

Abbreviated accounts

for the year ended 28 February 2009

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Y & L Company Limited

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Y & L Company Limited

**Accountants' report to the director on the
unaudited financial statements of Y & L Company Limited**

In accordance with the engagement letter dated 9 November 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to her in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 28 February 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Apsleys

**Apsleys
Chartered Accountants
21 Bampton Street
Tiverton
Devon
EX16 6AA**

8 September 2009

Y & L Company Limited

**Abbreviated balance sheet
as at 28 February 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		25,142		28,490
Current assets					
Stocks		21,066		40,126	
Debtors		78,588		53,385	
Cash at bank and in hand		30,693		28,924	
		<u>130,347</u>		<u>122,435</u>	
Creditors: amounts falling due within one year		<u>(18,813)</u>		<u>(18,250)</u>	
Net current assets			<u>111,534</u>		<u>104,185</u>
Total assets less current liabilities			136,676		132,675
Provisions for liabilities and charges			(2,771)		(2,696)
Net assets			<u>133,905</u>		<u>129,979</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>133,805</u>		<u>129,879</u>
Shareholders' funds			<u>133,905</u>		<u>129,979</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Y & L Company Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 28 February 2009**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2009 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The abbreviated accounts were approved by the Board on 16/8/09 and signed on its behalf by

Miss W Yuan
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Y & L Company Limited

Notes to the abbreviated financial statements for the year ended 28 February 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% reducing balance basis
Fixtures, fittings and equipment	-	15% reducing balance basis
Computer equipment	-	3 years straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

1.6. Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Y & L Company Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2009**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 29 February 2008	48,865
Additions	1,614
At 28 February 2009	<u>50,479</u>
Depreciation	
At 29 February 2008	20,375
Charge for year	4,962
At 28 February 2009	<u>25,337</u>
Net book values	
At 28 February 2009	<u>25,142</u>
At 28 February 2008	<u>28,490</u>
3. Share capital	<div>2009</div> <div>£</div> <div>2008</div> <div>£</div>
Authorised	
1,000 Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100</u>