

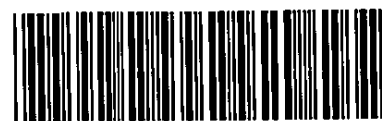
**Registration number 03857228**

**Y & L Company Limited**

**Abbreviated accounts**

**for the year ended 28 February 2010**

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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 12 March 2010 and in order to assist you to fulfil your duties under the Companies Act 2006, 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 as at 28 February 2010 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 2006. 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**

*20 July 2010*

**Y & L Company Limited**

**Abbreviated balance sheet  
as at 28 February 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		22,548		25,142
<b>Current assets</b>					
Stocks		44,167		21,066	
Debtors		74,220		78,588	
Cash at bank and in hand		13,485		30,693	
		<u>131,872</u>		<u>130,347</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(20,834)</u>		<u>(18,813)</u>	
<b>Net current assets</b>			<u>111,038</u>		<u>111,534</u>
<b>Total assets less current liabilities</b>			133,586		136,676
<b>Provisions for liabilities and charges</b>			<u>(2,728)</u>		<u>(2,771)</u>
<b>Net assets</b>			<u>130,858</u>		<u>133,905</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			130,758		133,805
<b>Shareholders' funds</b>			<u>130,858</u>		<u>133,905</u>

The director's statement which is shown on the following page 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 statement  
for the year ended 28 February 2010**

For the year ending 28 February 2010 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,

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts were approved by the Board on                      and signed on its behalf by

Miss W Yuan  
Director



8/7/2010

Registration number 03857228

**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 2010**

#### **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 April 2008).

##### **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 2010**

continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 March 2009	50,479	
Additions	1,979	
At 28 February 2010	<u>52,458</u>	
<b>Depreciation</b>		
At 1 March 2009	25,337	
Charge for year	4,573	
At 28 February 2010	<u>29,910</u>	
<b>Net book values</b>		
At 28 February 2010	<u>22,548</u>	
At 28 February 2009	<u>25,142</u>	
3. Share capital	2010 £	2009 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	
4. Transactions with director		

During the year the company paid rent of £29,894 (2009 £30,054) to Miss W Yuan and former director Mr S Lim.

As at 28 February 2010 the company owed the director Miss W Yuan £175 (2009 £175)