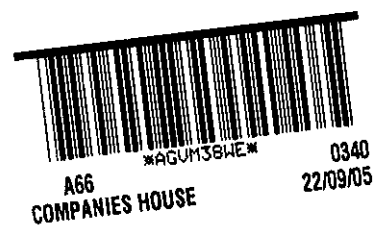


COMPANY NUMBER:
3857228 (ENGLAND & WALES)

Y & L COMPANY LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2005

CHEW
CHARTERED ACCOUNTANTS
2ND FLOOR
CATHAY BUILDING
86 HOLLOWAY HEAD
BIRMINGHAM
B1 1NB



Y & L COMPANY LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2005

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Y & L COMPANY LIMITED
 ABBREVIATED BALANCE SHEET
 AT 28TH FEBRUARY 2005

	Note	2005	2004
		£	£
Fixed assets			
Tangible Assets	2	8,054	6,595
Current assets			
Stocks		49,874	26,975
Debtors		68,001	56,473
Cash at bank and in hand		3,639	55,552
		<u>121,514</u>	<u>139,000</u>
Creditors			
Amounts falling due within one year		(27,661)	(29,626)
Net current assets		<u>93,853</u>	<u>109,374</u>
Total assets less current liabilities		<u>101,907</u>	<u>115,969</u>
Creditors			
Amounts falling due after more than one year		(42,309)	(42,709)
Provisions for liabilities and charges		<u>(624)</u>	<u>(409)</u>
Net assets		<u>58,974</u>	<u>72,851</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		58,874	72,751
Shareholders' funds		<u>58,974</u>	<u>72,851</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 28th February 2005. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the 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 Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Y & L COMPANY LIMITED

ABBREVIATED BALANCE SHEET (Continued)

AT 28TH FEBRUARY 2005

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 14th July 2005 and signed on its behalf.

.....
Mr Serei Lim

The annexed notes form part of these financial statements.

Y & L COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2005

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover comprises the invoiced value goods supplied by the company, net of Value Added Tax.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	15% reducing balance basis
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Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. Tangible fixed assets

	Total £
Cost:	
At 1st March 2004	9,295
Additions	2,880
	<hr/>
At 28th February 2005	12,175
	<hr/>
Depreciation:	
At 1st March 2004	2,700
Charge for the year	1,421
	<hr/>
At 28th February 2005	4,121
	<hr/>
Net book value:	
At 28th February 2005	8,054
	<hr/>
At 29th February 2004	6,595
	<hr/>

Y & L COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 28TH FEBRUARY 2005

3. Share capital

	2005	2004
	£	£
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

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