

Client: **YAMEN LIMITED**

**ACCOUNTS
FOR THE YEAR
2010**



COLINSON & CO.

**Accountants and Tax Consultants
Est. 1975**



A26 *AKEWGTMZ* 110
26/04/2011
COMPANIES HOUSE

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YAMEN LTD
ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

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YAMEN LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2010

INCORPORATION NUMBER: 4457258

DIRECTOR: Mr Lucky Oghogho Igiewe

SECRETARY: Mrs Omoregiva Igiewe

REGISTERED OFFICE: 16 Manor Road
Tilbury
Essex
RM18 8XR

REPORTING: Colinson & Company

ACCOUNTANTS: Colinson & Company
Accountants and Tax Consultants
152 Forest Road
London E17 6JQ

ACCOUNTANTS' REPORT TO THE MEMBERS OF
YAMEN LTD
FOR THE YEAR ENDED 30 JUNE 2010

We have examined the accounts for the year ended 30 June 2010.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to examine the accounts and based on our examination to report our opinion, as set out below, to the shareholders.

Basis of Opinion

We conducted our examination in accordance with the appropriate standards for reporting accounts issued by the Auditing Practises Board. This examination consisted of comparing the accounts with the Accounting records kept by the company and making such limited enquiries of the officers of the company, as we considered necessary for the purposes of this report.

Opinion

In our opinion. -

- (a) The accounts are in agreement with the accounting records kept by the company under S386 of the companies Act 2006.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records -
 - (i) The accounts have been drawn up in a manner consistent with the accounting requirements Specified in S393 of the Act: and
 - (ii) The company satisfied the conditions for exemption from audit of the accounts for the period specified in S477 of the Act and did not, at any time within that period, fall within any of the categories companies not entitled to the exemption specified in S478 of the Companies Act 2006

Colinson & Co.
COLINSON & CO.
ACCOUNTANTS AND
TAX CONSULTANTS

152 FOREST ROAD
WALTHAMSTOW
LONDON - E17 6JQ

DATE 20-04-2011

YAMEN LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2010

The Directors have the pleasure in presenting the annual report and audited accounts for the year ended 30 June 2010.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the period was provision of personnel services

DIRECTORS AND THEIR INTERESTS IN THE COMPANY'S SHARES

The directors who served in office during the year and their beneficial interests in the company's shares were as follows:

<u>Directors</u>	<u>Shareholdings</u>
	Ordinary Shares of £1 each.
Mr Lucky Igiewe	2

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year, which gives a true and fair view of the state of affairs of the company and the profit or loss of the company of that period. In preparing those accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards, subject to any material departures disclosed
- and explained in the account
- Prepare the accounts on the going concern basis unless it is inappropriate to presume
- that the company will continue in business

The directors are responsible for keeping proper accounting records which, disclosed with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

YAMEN LTD
DIRECTORS' REPORT (CONTD.)
FOR THE YEAR ENDED 30 JUNE 2010

Colinson & Co Accountants and Tax Consultants have indicated their willingness to continue to act for the company. Accordingly a resolution will be proposed at the forthcoming Annual General Meeting.

Basis of Preparation

In preparing the above report, the directors have taken the advantage of special exemptions provided to small companies under S477 Companies Act 2006.

SIGNED ON BEHALF OF THE BOARD



.....
LUCKY IGIEWE

APPROVED BY THE BOARD

DATED THIS... 19TH

DAY OF... APRIL

2011...


YAMEN LIMITED
BALANCE SHEET
FOR THE YEAR 30 JUNE 2010

		<u>2010</u>		<u>2009</u>	
	<u>NOTES</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Fixed Assets	5		2,120		3,186
<u>CURRENT ASSETS</u>					
Debtors and Prepayment		6,394		6,394	
Cash/Bank Balance		<u>2,163</u>		<u>6,213</u>	
		<u>8,557</u>		<u>12,607</u>	
<u>CURRENT LIABILITIES</u>					
CREDITORS: amounts falling due within one year	7(i)	<u>(3,974)</u>		<u>(3,508)</u>	
NET CURRENT ASSETS			<u>4,584</u>		<u>9,099</u>
TOTAL ASSETS			<u>6,704</u>		<u>12,285</u>
CREDITORS: amounts falling due after more than one year	7(ii)		<u>(1,623)</u>		<u>(1,533)</u>
			<u>5,081</u>		<u>10,752</u>
<u>Represented By</u>					
<u>CAPITAL AND RESERVES</u>					
Share Capital	8		2		2
<u>RESERVES</u>					
Profit and Loss c/f		<u>5,079</u>		<u>10,750</u>	
			<u>5,081</u>		<u>10,752</u>

YAMEN LTD
BALANCE SHEET AS AT 30 JUNE 2010 (CONTD.)

The directors have:

- taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477 of the Companies Act 2006.
- confirmed that no notice has been deposited under Section 476 of the Companies Act 2006.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which, comply with Section 386 of the Companies Act 2006
- acknowledge their responsibilities preparing accounts which give a true and fair view of the company and of its profit/loss for the period then ended in accordance with the requirements of the Section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to this company


SIGNED
LUCKY IGIEWE

YAMEN LIMITED
PROFIT AND LOSS ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
TURNOVER	23,147	31,605
ADMINISTRATIVE AND OPERATION EXPENSES	<u>(28,818)</u>	<u>(29,622)</u>
GROSS PROFIT/LOSS	-5,671	1,983
INTEREST PAYABLE AND SIMILAR CHARGES	<u>-</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	-5,671	1,983
TAXATION	<u>(0)</u>	<u>(409)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	-5,671	1,574
EXTRA ORDINARY ITEM	-	-
RETAINED PROFIT B/F	<u>10,750</u>	<u>9,176</u>
RETAINED PROFIT/LOSS C/F	<u>5,079</u>	<u>10,750</u>

YAMEN LIMITED
TRADING, PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2010

	2010		2009	
	£	£	£	£
Work Done		23,147		31,605
<u>LESS: ADMINISTRATIVE EXPENSES</u>				
Use of Home	7,022		520	
Director's Remuneration & Employers NIC	6,071		14,319	
Salaries & Wages	4,800		4,800	
Telephone	881		976	
Insurance	335		-	
Printing, Postage and Stationery	503		489	
Training Expenses/Examination Fees	567		605	
Travelling Expenses & Fares	1,070		1,352	
Accountancy and Bookkeeping Fees	450		450	
Advertising and Internet	1,094		1,254	
Repairs and Maintenance	425		533	
Legal & Professional fees	1,061		-	
Depreciation	1,659		1,600	
Company House	30		30	
Sundry Expenses	104		163	
Motor Running Expenses	<u>2,746</u>		<u>2,531</u>	
		<u>(28,818)</u>		<u>(29,622)</u>
NET PROFIT/(LOSS) FOR THE YEAR		<u>(5,671)</u>		<u>1,983</u>

YAMEN LIMITED
NOTES TO FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

Tangible fixed assets

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

Motor Vehicle	15% per annum on a straight line basis
Equipment:	10% per annum on a straight line basis
Fixtures and Fittings.	10% per annum on a straight line basis
Computers and Accessories	10% per annum on a straight line basis

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all materials timing differences except to the extent that, in the opinion of the directors, there is reasonable probability

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit/(loss) account

2. OPERATING PROFIT

The operating profit is stated after charging	<u>2010</u>	<u>2009</u>
Depreciation - owned assets	1,600	1,600
Auditor's Remuneration	450	450
Directors' emoluments and other benefits etc	6,071	14,319

YAMEN LIMITED
NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2010

3. TAXATION

£

The tax charge on the profit on ordinary activities for the year was a as follows:

UK Corporation Tax

NIL

4. DIVIDENDS

Dividends

Nil

5. TANGIBLE FIXED ASSETS

	<u>Computers & Accessories</u>	<u>Fixtures & Fittings</u>	<u>Motor Vehicle</u>	<u>Office equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
COST					
B/F	1,850	1,595	6,500	2,799	12,744
Additions	<u>593</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>2,443</u>	<u>1,595</u>	<u>6,500</u>	<u>2,799</u>	<u>12,744</u>
DEPRECIATION					
Balance B/F	1,110	1,088	5,400	1,960	9,558
Charge for the Year	<u>244</u>	<u>160</u>	<u>975</u>	<u>280</u>	<u>1,659</u>
	<u>1,354</u>	<u>1,248</u>	<u>6,375</u>	<u>2,240</u>	<u>11,217</u>
NET BOOK VALUE 2010	<u>1,089</u>	<u>347</u>	<u>125</u>	<u>559</u>	<u>2,120</u>
NET BOOK VALUE 2009	<u>740</u>	<u>507</u>	<u>1,100</u>	<u>839</u>	<u>3,186</u>

YAMEN LIMITED
NOTES TO THE FINANCIAL ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2010

	<u>2010</u>		<u>2009</u>	
6. <u>DEBTORS: AMOUNTS FALLING</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>DUE WITHIN ONE YEAR</u>				

Debtors & Prepayments	<u>6,394</u>		<u>6,394</u>	
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|--|--|--|--|--|

7(i). CREDITORS : AMOUNTS FALLING
DUE WITHIN ONE YEAR

Accountancy Fees	1,652		1,352	
Companies House	60		30	
Corporate Tax	649		649	
Inland Revenue - NIC	<u>1,613</u>		<u>1,477</u>	
	<u>3,974</u>		<u>3,508</u>	

7(ii) CREDITORS: AMOUNT FALLING DUE
AFTER MORE THAN ONE YEAR

Director's Current Account	1,623		1,533	
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8. CALLED UP SHARE CAPITAL

	<u>Nominal</u>		<u>2010</u>	<u>2009</u>
Authorised:	<u>Value</u>			
Number:	<u>£</u>		<u>£</u>	<u>£</u>
100	1		<u>100</u>	<u>100</u>

	<u>Nominal</u>			
Allotted, issued and fully paid:	<u>Value</u>			
Number:	<u>£</u>			
2	1		<u>2</u>	<u>2</u>