

# **Yes No Maybe Limited**

Report and Financial Statements

Year Ended

31 December 2013

Company Number 05042291

SATURDAY



\*A3HBN63V\*

A25

27/09/2014

#78

COMPANIES HOUSE

# **Yes No Maybe Limited**

**Report and financial statements  
for the year ended 31 December 2013**

---

## **Contents**

### **Page:**

1	Report of the directors
2	Profit and loss account
3	Balance sheet
4	Notes forming part of the financial statements

---

### **Director**

B Farleigh

### **Secretary**

J Perlmutter

### **Registered office**

41 Sedgewick Road, North Luton Industrial Estate, Luton, Bedfordshire, LU4 9DT

### **Company number**

05042291

# **Yes No Maybe Limited**

## **Report of the director for the year ended 31 December 2013**

The director presents his report together with the financial statements for the company for the year ended 31 December 2013.

### **Results and dividends**

The profit and loss account is set out on page 2 and shows the loss for the year.

### **Principal activities**

The principal activity of the company is that of fashion designer.

### **Director**

B Farleigh held office during the whole of the period from 1 January 2013 to the date of this report.

### **Directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

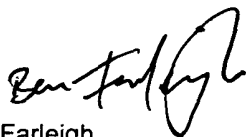
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

### **On behalf of the Board**



B Farleigh  
**Director**

22 September 2014

# Yes No Maybe Limited

## Profit and loss account for the year ended 31 December 2013

	Note	Year ended 31 December 2013 £	Year ended 31 December 2012 £
<b>Turnover</b>	2	<b>20,648</b>	29,732
Cost of sales		(44,209)	(10,343)
<b>Gross (loss) / profit</b>		<b>(23,561)</b>	19,389
Administrative expenses		(10,106)	(19,454)
<b>Operating loss</b>	4	<b>(33,667)</b>	(65)
Interest payable and similar charges		(739)	(654)
<b>Loss on ordinary activities before and after taxation</b>	9	<b>(34,406)</b>	(719)

All amounts relate to continuing activities.

There were no recognised gains or losses for the period other than those shown in the profit and loss account.

The notes on pages 4 to 6 form part of these financial statements.

# Yes No Maybe Limited

## Balance sheet at 31 December 2013

<b>Company number 05042291</b>	<b>Note</b>	<b>2013 £</b>	<b>2013 £</b>	<b>2012 £</b>	<b>2012 £</b>
<b>Fixed assets</b>					
Tangible fixed assets	5		-		1,191
<b>Current assets</b>					
Stocks		-		51,248	
Debtors	6	388		854	
Bank		1,300		-	
		<u>1,688</u>		<u>52,102</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(1,650)</u>		<u>(18,849)</u>	
<b>Net current assets</b>			<b>38</b>		<b>33,253</b>
<b>Total net assets</b>			<b>38</b>		<b>34,444</b>
<b>Capital and reserves</b>					
Called up share capital	8		<b>40,001</b>		40,001
Profit and loss account	9		<b>(39,963)</b>		(5,557)
<b>Shareholders' funds</b>			<b>38</b>		<b>34,444</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2014.

B Farleigh  
Director



The notes on pages 4 to 6 form part of these financial statements.

# Yes No Maybe Limited

## Notes forming part of the financial statements for the year ended 31 December 2013

---

### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The following principal accounting policies have been applied:

#### *Turnover*

Turnover comprises revenue recognised on an accruals basis by the company in respect of goods and services supplied during the year, exclusive of value added tax and trade discounts.

#### *Tangible fixed assets*

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

- Computer equipment - 25% on cost

#### *Exemption from preparing cash flow statement*

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### *Taxation*

The charge for taxation is based on the profit for the year and takes into account taxation deferred.

Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

### 2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

### 3 Directors

None of the directors received any emoluments during the year.

# Yes No Maybe Limited

## Notes forming part of the financial statements for the year ended 31 December 2013 (*continued*)

### 4 Operating loss

	2013 £	2012 £
This has been arrived at after charging:		
Director's remuneration and other benefits	5,772	12,355

### 5 Tangible Fixed Assets

	Computer equipment £
<i>Cost</i>	
As at 1 January 2013	4,005
Additions	-
As at 31 December 2013	4,005
<i>Depreciation</i>	
As at 1 January 2013	2,814
In the year	1,191
As at 31 December 2013	4,005
<i>Net book value</i>	
As at 31 December 2013	-
As at 31 December 2012	1,191

### 6 Debtors

	2013 £	2012 £
Trade debtors	388	99
Prepayments and accrued income	-	755
	388	854

All amounts shown under debtors fall due for payment within one year.

# Yes No Maybe Limited

Notes forming part of the financial statements  
for the year ended 31 December 2013 (continued)

## 7 Creditors: amounts falling due within one year

	2013 £	2012 £
Bank loans and overdrafts	-	9,889
Trade creditors	1,650	3,431
Other creditors	-	5,529
	<u>1,650</u>	<u>18,849</u>

## 8 Share capital

	Allotted, called up and fully paid			
	2013 Number	2012 Number	2013 £	2012 £
Ordinary shares of £1 each	<u>40,001</u>	<u>40,001</u>	<u>40,001</u>	<u>40,001</u>

## 9 Reserves

	Profit and loss account £
At 1 January 2013	(5,557)
Loss for year	(34,406)
	<u>39,963</u>
At 31 December 2013	<u>39,963</u>

## 10 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Opening shareholders' funds	34,444	35,163
Loss for the year	(34,406)	(719)
	<u>38</u>	<u>34,444</u>
Closing shareholders' funds	<u>38</u>	<u>34,444</u>

## 11 Control

The company was controlled in the year by the director, by virtue of his 100% holding in the company.