

"Yes, Dear!" Limited

Director's Report and Unaudited Financial Accounts
Period Ended 31st July 2008

Company Number - 05497979

THURSDAY



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22/01/2009

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COMPANIES HOUSE

Director:	Mr Quinton James Smith
Company Secretary:	Mrs Michele Smith
Registered Office:	Flat 9, Wyatt Park Mansions Streatham Hill London SW2 4RN
Company Number:	05497979
Accountants:	Smith & Eades Chartered Accountants 113 Humber Road Blackheath London SE3 7LW

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REPORT OF THE DIRECTOR

The Director presents his report to the Members of the Company, together with the accounts for the period ended 31st July 2008.

Principal Activity

The Company's principal activity is of the provision of video editing services.

Results and Dividends

The Company's retained profit for the year is £897 (2007 - £2,413 loss).

The Directors recommend that this amount be added to retained earnings and the balance of £1,112 carried forward (2007 - £215).

The Director has declared dividends of £13,000 in the period (2007 - £11,500).

Director

The Director of the Company during the year and the beneficial interests of those in office at the end of the year in the issued share capital of the Company at the beginning of the year, or later appointment, and at the end of the year were as follows: -

	Ordinary Shares of £1 each	
	2008	2007
Mr Quinton James Smith	100	100

REPORT OF THE DIRECTOR (cont'd)**Director's Responsibilities**

Company Law requires the Director to prepare financial statements for each financial year which gives a true and fair view of the state of the Company's affairs and of the profit or loss for that year. In preparing these financial statements, the Director is required to :-

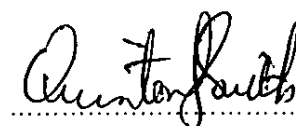
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which 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 1985. He is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Exemptions

The Directors have taken advantage of the exemptions conferred by Part VII to the Companies Act 1985.

Signed on behalf of the Board,



Mr Q Smith
Director

11/09/08
Date

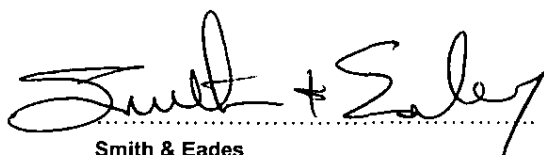
ACCOUNTANT'S REPORT

In accordance with our engagement letter, 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.

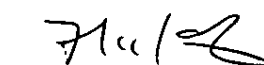
This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 Board of Directors, as a body, 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 31st July 2008 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.



Smith & Eades
Chartered Accountants



Date

113 Humber Road
Blackheath
London
SE3 7LW

"Yes, Dear!" Limited

**Profit and Loss Account
Period Ended 31st July 2008**

2007				2008
£	£		Notes	£
	27,392	Turnover	2	33,540
	16,044	Administrative Expenses		15,910
	<u>11,348</u>	Operating Profit		<u>17,630</u>
<u>0</u>		Net interest (payable)/receivable		<u>(34)</u>
	0			(34)
	11,348	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	17,596
	(2,261)	Tax on Profit on Ordinary Activities	4	(3,699)
	<u>9,087</u>	Profit after Tax		<u>13,897</u>
	(11,500)	Dividends		(13,000)
	<u><u>(2,413)</u></u>	RETAINED PROFIT/(LOSS) FOR THE YEAR		<u><u>897</u></u>

STATEMENT OF RETAINED EARNINGS

2,628	Profit/(Loss) brought forward	215
(2,413)	Retained Profit/(Loss) for the year	897
<u><u>215</u></u>	Profit/(Loss) carried forward	<u><u>1,112</u></u>

There were no recognised gains or losses for 2008 or 2007 other than those included in the profit and loss account.

The notes on pages 7 to 9 form part of these financial statements.

"Yes, Dear!" Limited

**Balance Sheet
As At 31st July 2008**

2007				2008
£	£		Notes	£
		FIXED ASSETS		
	362	Tangible Assets	5	271
		CURRENT ASSETS		
1,301		Debtors		2,850
1,600		Cash		10,570
				13,420
2,901		CREDITORS		
		Amounts due within one year	6	12,479
2,948		NET CURRENT LIABILITIES		941
	(47)			
	315	TOTAL ASSETS LESS CURRENT LIABILITIES		1,212
		CREDITORS		
0		Amounts due in more than one year		0
	0			0
	<u>315</u>			<u>1,212</u>
		CAPITAL AND RESERVES		
	100	Called up share capital	7	100
	215	Profit and Loss Account		1,112
	<u>315</u>			<u>1,212</u>

The notes on pages 7 to 9 form part of these financial statements.

"Yes, Dear!" Limited

**Balance Sheet
As At 31st July 2008
(continued)**

The Director is of the opinion that the Company is entitled to exemption from audit, conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 31st July 2008.

The Directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

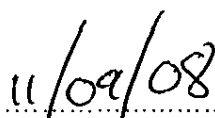
The Directors confirm that they are responsible for : -

- ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared in accordance with the Special Provisions relating to Small Companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the Board and signed on its behalf : -


.....
Mr Q Smith
Director


.....
Date

"Yes, Dear!" Limited

**Notes to the Accounts
Period Ended 31st July 2008**

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover is the net amount receivable for goods supplied and services provided, excluding VAT and trade discount.

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives, using the reducing balance method, at the following rates: -

Office Equipment	25%
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Foreign Currencies

Transactions in foreign currencies are converted at the appropriate rates ruling during the year.

2 TURNOVER

The turnover and profit before taxation are attributable to the Company's principal activity.

3 PROFIT ON ORDINARY ACTIVITIES

The operating profit is stated after charging: -

	2008	2007
	£	£
Director's remuneration	5,220	4,660
Accountancy fees	700	550
Depreciation of IT equipment	91	47
	<hr/>	<hr/>

"Yes, Dear!" Limited

**Notes to the Accounts
Period Ended 31st July 2008**

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge/(credit) on the loss for the year comprised: -

	2008 £	2007 £
Corporation tax at 20%	<u>3,699</u>	<u>2,261</u>

5 TANGIBLE FIXED ASSETS

	Office Equipment £	Total £
Cost:		
Brought forward at 1st August 2007	530	530
Additions in year	-	-
Carried forward at 31st July 2008	<u>530</u>	<u>530</u>
Depreciation:		
Brought forward at 1st August 2007	168	168
Charge for the year	91	91
Carried forward at 31st July 2008	<u>259</u>	<u>259</u>
Net Book Value:		
Carried forward at 31st July 2008	<u>271</u>	<u>271</u>
Brought forward at 1st August 2007	<u>362</u>	<u>362</u>

6 DEBTORS

	2008 £	2007 £
Trade debtors	2,850	-
Director's loan	-	1,301
	<u>2,850</u>	<u>1,301</u>

"Yes, Dear!" Limited

**Notes to the Accounts
Period Ended 31st July 2008**

7 CREDITORS

	2008	2007
	£	£
Director's loan - Mr Q Smith	8,080	-
Accruals	700	687
Corporation Tax	3,699	2,261
	<u>12,479</u>	<u>2,948</u>

8 CALLED UP SHARE CAPITAL

	Ordinary £1 shares	
	2008	2007
	£	£
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, Issued & Fully Paid	<u>100</u>	<u>100</u>

9 TRANSACTIONS WITH DIRECTOR, AND CONTROLLING PARTIES

There is a loan outstanding from the director as at 31st July 2008 in the amount of £8,080. (2007 - £1,301DR). No interest is charged on this amount.

The company is 100% owned by the director of the company, Mr Q Smith. There is no ultimate parent undertaking.