

**REGISTERED NUMBER: 06046923 (England and Wales)**

**Modo Youngs Limited**

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 December 2015**

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30/09/2016

#374

COMPANIES HOUSE

A. Richard & Co.  
11 Commerce Road  
Wood Green  
London  
N22 8DZ

**Modo Youngs Limited (Registered number: 06046923)**

**Contents of the Abbreviated Accounts  
for the year ended 31 December 2015**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Report of the Accountants</b>         | <b>2</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>3</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>5</b>    |

**Modo Youngs Limited**  
**Company Information**  
**for the year ended 31 December 2015**

**DIRECTOR:** Mr I Korhaliller

**SECRETARY:**

**REGISTERED OFFICE:** 62 Garman Road  
Tottenham  
London  
N17 0UT

**REGISTERED NUMBER:** 06046923 (England and Wales)

**ACCOUNTANTS:** A. Richard & Co.  
11 Commerce Road  
Wood Green  
London  
N22 8DZ

**Modo Youngs Limited**

**Report of the Accountants to the Director of  
Modo Youngs Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2015 set out on pages four to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A. Richard & Co.  
11 Commerce Road  
Wood Green  
London  
N22 8DZ

Date: .....

This page does not form part of the abbreviated accounts

**Modo Youngs Limited (Registered number: 06046923)**

**Abbreviated Balance Sheet  
31 December 2015**

|  | Notes | 2015<br>£       | 2014<br>£       |
|--|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 2     | 1,845           | 2,116           |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Stocks                                       |       | 67,562          | 61,214          |
| Debtors                                      |       | 62              | 1,465           |
| Cash at bank and in hand                     |       | 34,344          | 35,130          |
|  |       | <u>101,968</u>  | <u>97,809</u>   |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          |       | <u>10,659</u>   | <u>3,581</u>    |
| <b>NET CURRENT ASSETS</b>                    |       | <u>91,309</u>   | <u>94,228</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>93,154</u>   | <u>96,344</u>   |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due after more than one year |       | <u>110,084</u>  | <u>124,451</u>  |
| <b>NET LIABILITIES</b>                       |       | <u>(16,930)</u> | <u>(28,107)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      | 3     | 300             | 300             |
| Profit and loss account                      |       | <u>(17,230)</u> | <u>(28,407)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(16,930)</u> | <u>(28,107)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 notes form part of these abbreviated accounts

**Modo Youngs Limited (Registered number: 06046923)**

**Abbreviated Balance Sheet - continued**  
**31 December 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29/9/2016 and were signed by:

x   
.....  
Mr I Korhaliller - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 31 December 2015**

**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 January 2015).

**Exemption from preparing a cash flow statement**

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

**Turnover**

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

Turnover is recognised when customer takes delivery of their goods and is derived from the ordinary activities of the business.

**Tangible fixed assets**

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

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment    | - 25% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is based on a first in first out method of stock valuation. Net realisable value is the sales value of the stock less any additional selling cost.

**Going concern**

The company is dependent on the financial support from the director of the company. The director expects that this support will continue. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from withdrawal of this support.

**Modo Youngs Limited (Registered number: 06046923)**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2015**

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 January 2015     | 19,049     |
| Additions             | 343        |
|                       | <hr/>      |
| At 31 December 2015   | 19,392     |
|                       | <hr/>      |
| <b>DEPRECIATION</b>   |            |
| At 1 January 2015     | 16,933     |
| Charge for year       | 614        |
|                       | <hr/>      |
| At 31 December 2015   | 17,547     |
|                       | <hr/>      |
| <b>NET BOOK VALUE</b> |            |
| At 31 December 2015   | 1,845      |
|                       | <hr/>      |
| At 31 December 2014   | 2,116      |
|                       | <hr/>      |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2015<br>£ | 2014<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 300     | Ordinary | £1                | 300       | 300       |
|         |          |                   | <hr/>     | <hr/>     |