

Registered number  
07616300

**A YOUNG DECORATING LTD**

**REPORT AND ACCOUNTS**

**30 APRIL 2012**

**A YOUNG DECORATING LTD**  
**REPORT AND ACCOUNTS**

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**A YOUNG DECORATING LTD**

## COMPANY INFORMATION

## Director

A B YOUNG

## Accountants

GERALD CHARLES & CO  
Accountants  
239 Bullsmoor Lane  
MIDDX  
EN1 4SB

## Bankers

Barclays Bank Plc  
1 Churchill Place  
LONDON  
E14 5HP

**Registered office**

239 Bullsmoor Lane  
Enfield  
MIDDX  
EN1 4SB

Registered number

07616300

# **A YOUNG DECORATING LTD**

Registered number:

**07616300**

## **DIRECTOR'S REPORT**

The director presents his report and accounts for the period ended 30 April 2012.

### **Principal activities**

The Company was incorporated on 27 April 2011 and commenced trading on 1 June 2011. The company's principal activity during the year was that of general builders.

### **Directors**

The following persons served as directors during the period:

A B YOUNG

### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 17 October 2012 and signed on its behalf.

A B YOUNG

Director

## **A YOUNG DECORATING LTD**

### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts 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 accounts 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 period. In preparing these accounts, the director is required to:

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

The director is 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 him to ensure that the accounts comply with the Companies Act 2006. He is 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.

# **A YOUNG DECORATING LTD**

## **ACCOUNTANTS' REPORT**

**Accountants' report to the director of**  
**A YOUNG DECORATING LTD**

You consider that the company is exempt from an audit for the period ended 30 April 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the financial period.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

**GERALD CHARLES & CO**  
**Accountants**

239 Bullsmoor Lane  
Enfield  
MIDDLESEX  
EN1 4SB

17 October 2012

**A YOUNG DECORATING LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD FROM 27 APRIL 2011 TO 30**  
**APRIL 2012**

	Notes	2012 £
Turnover		202,846
Cost of sales		(83,789)
Gross profit		<hr/> £119,057
Administrative expenses		(26,001)
Operating profit	2	<hr/> £93,056
Profit on ordinary activities before taxation		<hr/> £93,056
Tax on ordinary activities	3	(17,911)
Profit for the financial year		<hr/> <hr/> £75,145

# **A YOUNG DECORATING LTD**

## **BALANCE SHEET**

**AS AT 30 APRIL 2012**

	Notes	2012 £
<b>Fixed assets</b>		
Tangible assets	4	5,610
<b>Current assets</b>		
Debtors	5	34,862
Cash at bank and in hand		12,790
		<u>£47,652</u>
<b>Creditors: amounts falling due within one year</b>	6	(£42,115)
<b>Net current assets</b>		<u>£5,537</u>
<b>Net assets</b>		<u><u>£11,147</u></u>
<b>Capital and reserves</b>		
Called up share capital	7	2
Profit and loss account	8	11,145
<b>Shareholders' funds</b>		<u><u>£11,147</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A B YOUNG

Director

Approved by the board on 17 October 2012



**A YOUNG DECORATING LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 27 APRIL 2011 TO 30 APRIL 2012**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25% Reducing Balance

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Operating profit**

**2012**

**£**

This is stated after charging:

Depreciation of owned fixed assets	1,870
Directors' remuneration	8,046
	<hr/>

**3 Taxation**

**2012**

**£**

UK corporation tax	<hr/> £17,911
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**4 Tangible fixed assets**

**Motor  
vehicles**

**£**

**Cost**

At 27 April 2011	7,480
At 30 April 2012	<hr/> £7,480

**Depreciation**

Charge for the period	1,870
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At 30 April 2012	<u>£1,870</u>
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**Net book value**

At 30 April 2012	<u>£5,610</u>
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At 26 April 2011	<u>£7,480</u>
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**5 Debtors****2012****£**

Trade debtors	26,711
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Other debtors	8,151
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<u>£34,862</u>
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**6 Creditors: amounts falling due within one year****2012****£**

Trade creditors	2,012
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Corporation tax	17,911
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Other taxes and social security costs	9,816
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Other creditors	12,376
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<u>£42,115</u>
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**7 Share capital****Nominal  
value****2012  
Number****2012  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	1	1
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A Ordinary shares	£1 each	1	1
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<u>£2</u>
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**8 Profit and loss account****2012****£**

Profit for the year	75,145
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Dividends	(64,000)
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At 30 April 2012	<u>£11,145</u>
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**9 Dividends****2012****£**

Dividends for which the company became liable during the period:

Dividends paid	<u>£64,000</u>
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**A YOUNG DECORATING LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD FROM 27 APRIL 2011 TO 30**  
**APRIL 2012**

	2012 £
Sales	202,846
Cost of sales	(83,789)
<b>Gross profit</b>	<b>£119,057</b>
Administrative expenses	(26,001)
<b>Operating profit</b>	<b>£93,056</b>
<b>Profit before tax</b>	<b>£93,056</b>

**A YOUNG DECORATING LTD**  
**SCHEDULE TO THE PROFIT AND LOSS**  
**ACCOUNT**  
**FOR THE PERIOD FROM 27 APRIL 2011 TO 30**  
**APRIL 2012**

	2012
	£
Sales	
Sales	<u>£202,846</u>
<b>Cost of sales</b>	
Purchases	59,254
Subcontractor costs	24,535
	<u>£83,789</u>
<b>Administrative expenses</b>	
Employee costs:	
Director's salary	8,046
Employer's NI	180
Motor expenses	6,191
	<u>14,417</u>
Premises costs:	
Rent	3,120
Cleaning & Laundry	260
	<u>3,380</u>
General administrative expenses:	
Telephone and fax	813
Stationery and printing	235
Protective clothing	702
Bank charges	150
Insurance	701
Consumable tools	650
Equipment hire	131
Repairs and maintenance	314
Depreciation	1,870
Sundry expenses	334
	<u>5,900</u>
Legal and professional costs:	
Accountancy fees	2,304
	<u>2,304</u>
	<u><b>£26,001</b></u>

**A YOUNG DECORATING LTD**  
**CORPORATION TAX COMPUTATIONS**  
**FOR THE PERIOD FROM 27 APRIL 2011 TO 30 APRIL 2012**

	£	£
<b><u>PROFIT PER ACCOUNTS</u></b>		93,056
ADD: Depreciation	1,870	
	<hr/>	1,870
		<b><u>94,926</u></b>
LESS: Capital Allowances		5,371
<b><u>PROFIT FOR THE YEAR</u></b>		<b><u>£89,555</u></b>

**CAPITAL ALLOWANCES**

	<b><u>POOL</u></b>	<b><u>C/A</u></b>
	£	£
W.D.V. B/FWD Via Director	2,480	
Additions; LR55 GRK	5,000	
	<hr/>	
	7,480	
A I A @ 100%	(5,000)	5,000
W.D.V @ 20%	(371)	371
		<hr/>
		<b><u>£5,371</u></b>
W D V C/FWD	<b><u>£2,109</u></b>	

**TAXATION NOTES**

**DIRECTORS' REMUNERATION**

8,046
<hr/>
<b><u>£8,046</u></b>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.