

COMPANY REGISTRATION NUMBER: 08283532

**Yonggi Limited**

**Filleted Unaudited Financial Statements**

**31 March 2023**

# **Yonggi Limited**

## **Financial Statements**

**Year ended 31 March 2023**

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# Yonggi Limited

## Statement of Financial Position

31 March 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	187	375
<b>Current assets</b>			
Debtors	6	20,440	14,135
Cash at bank and in hand		3,896	4,156
		-----	-----
		24,336	18,291
<b>Creditors: amounts falling due within one year</b>	7	8,967	6,992
		-----	-----
<b>Net current assets</b>		15,369	11,299
		-----	-----
<b>Total assets less current liabilities</b>		15,556	11,674
		-----	-----
<b>Net assets</b>		15,556	11,674
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		15,554	11,672
		-----	-----
<b>Shareholder funds</b>		15,556	11,674
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Yonggi Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2023**

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These financial statements were approved by the board of directors and authorised for issue on 18 December 2023  
, and are signed on behalf of the board by:

Mr P A Mair

Director

Company registration number: 08283532

# Yonggi Limited

## Notes to the Financial Statements

Year ended 31 March 2023

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 320 London Road, Hazel Grove, Stockport, SK7 4RF.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

## Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1 ).

## 5. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
<b>At 1 April 2022 and 31 March 2023</b>	750	750
	----	----
<b>Depreciation</b>		
At 1 April 2022	375	375
Charge for the year	188	188
	----	----
<b>At 31 March 2023</b>	563	563
	----	----
<b>Carrying amount</b>		
<b>At 31 March 2023</b>	187	187
	----	----
At 31 March 2022	375	375
	----	----
<b>6. Debtors</b>		
	<b>2023</b>	2022
	£	£
Other debtors	20,440	14,135
	-----	-----

## 7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	2,819	3,445
Other creditors	6,148	3,547
	-----	-----
	8,967	6,992
	-----	-----

## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2023		
	Balance	Advances/ (credits) to the	Balance
	brought forward	director	outstanding
	£	£	£
Mr P A Mair	( 2,725)	( 2,822)	( 5,547)
	-----	-----	-----
	2022		
	Balance brought	Advances/ (credits) to the	Balance
	forward	director	outstanding
	£	£	£
Mr P A Mair	( 120)	( 2,605)	( 2,725)
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## 9. Related party transactions

Included in other debtors is £ 20,113.14 (2022: £ 14,135.24 ) owed to Information Management Systems (UK) Limited. Mr P Mair owns 100% of the shares of Information Management Systems (UK) Limited. This loan is non interest bearing and repayable on demand. Included in other debtors is £ 326.50 (2022: Nil) owed to Folio4me Limited. Mr P Mair owns 100% of the shares of Folio4me Limited. This loan is non interest bearing and repayable on demand.

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.