

Company Registration No. 08540463 (England and Wales)

**YES GROWTH LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# **YES GROWTH LIMITED**

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# YES GROWTH LIMITED

## BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		1,214		255
<b>Current assets</b>					
Debtors	4	32,172		36,347	
Cash at bank and in hand		642,718		54,533	
		674,890		90,880	
<b>Creditors: amounts falling due within one year</b>	5	(29,661)		(24,538)	
<b>Net current assets</b>			645,229		66,342
<b>Total assets less current liabilities</b>			646,443		66,597
<b>Creditors: amounts falling due after more than one year</b>	6		(613,425)		(199,982)
<b>Net assets/(liabilities)</b>			33,018		(133,385)
<b>Capital and reserves</b>					
Called up share capital	7	989,750		989,724	
Share premium account		1,199,971		199,997	
Profit and loss reserves		(2,156,703)		(1,323,106)	
<b>Total equity</b>			33,018		(133,385)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

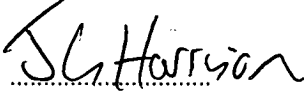
# **YES GROWTH LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2017**

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The financial statements were approved by the board of directors and authorised for issue on 22/2/18  
and are signed on its behalf by:



Mr J Harrison  
Director

**Company Registration No. 08540463**

# YES GROWTH LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MAY 2017

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>Balance at 1 June 2015</b>		100	-	(808,012)	(807,912)
<b>Year ended 31 May 2016:</b>					
Loss and total comprehensive income for the year		-	-	(515,094)	(515,094)
Issue of share capital	7	989,624	199,997	-	1,189,621
<b>Balance at 31 May 2016</b>		989,724	199,997	(1,323,106)	(133,385)
<b>Year ended 31 May 2017:</b>					
Loss and total comprehensive income for the year		-	-	(833,597)	(833,597)
Issue of share capital	7	26	999,974	-	1,000,000
<b>Balance at 31 May 2017</b>		989,750	1,199,971	(2,156,703)	33,018

# YES GROWTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MAY 2017

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#### 1 Accounting policies

##### Company information

Yes Growth Limited is a private company limited by shares incorporated in England and Wales. The registered office is 264 Banbury Road, Oxford, OX2 7DY.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Yes Growth Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Turnover

The turnover shown in the profit and loss account represents interest received on loans extended and amounts invoiced for consultancy services during the period, exclusive of Value Added Tax.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# YES GROWTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.8 Going Concern

The company has a surplus of £33,018 (2016: £133,385 deficit) on the balance sheet and a loss of £833,597 (2016: £515,094) this year. However, £636,851 (2016: £222,020) of the creditor was by way of monies owed to four of the Director Shareholders and the Director Shareholders have made a commitment not to seek repayment of their loans until the company is sufficiently profitable.

The losses have been incurred, as was expected by the Directors, in developing the platform through which the company operates and the Directors are confident that the company will shortly be profitable and the balance sheet will strengthen. Accordingly the accounts have been prepared on the Going Concern basis.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 4).

# YES GROWTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

### 3 Tangible fixed assets

#### Plant and machinery etc £

#### Cost

At 1 June 2016

340

Additions

1,108

At 31 May 2017

1,448

#### Depreciation and impairment

At 1 June 2016

85

Depreciation charged in the year

149

At 31 May 2017

234

#### Carrying amount

At 31 May 2017

1,214

At 31 May 2016

255

### 4 Debtors

2017

2016

Amounts falling due within one year:

£

£

Other debtors

32,172

36,347

### 5 Creditors: amounts falling due within one year

2017

2016

£

£

Other creditors

29,661

24,538

### 6 Creditors: amounts falling due after more than one year

2017

2016

£

£

Other creditors

613,425

199,982



# YES GROWTH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

### 7 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and not fully paid</b>		
12,900 Ordinary Shares of 1p each	129	103
	<u>129</u>	<u>103</u>
<b>Preference share capital</b>		
<b>Issued and fully paid</b>		
989,621 Preference shares of £1 each	989,621	989,621
	<u>989,621</u>	<u>989,621</u>

On 2 January 2017 the Company issued 2,572 Ordinary Shares of 1p each for consideration of £1,000,000.

### 8 Related party transactions

During the year the company paid £39,000 (2016: £27,000) in directors remuneration.

At the year end the company owed the directors £636,851 (2016: £222,020).