

YGHT Limited

Unaudited Filleted Abridged Financial Statements
for the Year Ended 30 April 2023

YGHT Limited

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YGHT Limited

Company Information

Director Mr Felix Rainbow Ryan

Registered office 112-114 Witton Street
Northwich
Cheshire
CW9 5NW

YGHT Limited

(Registration number: 10722704) Abridged Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	4,880	3,253
Current assets			
Debtors	<u>5</u>	19,722	14,252
Cash at bank and in hand		18,517	54,782
		<hr/> 38,239	<hr/> 69,034
Prepayments and accrued income		1,288	2,343
Creditors: Amounts falling due within one year		<hr/> (4,701)	<hr/> (14,935)
Net current assets		<hr/> 34,826	<hr/> 56,442
Total assets less current liabilities		39,706	59,695
Accruals and deferred income		<hr/> (1,730)	<hr/> (1,730)
Net assets		<hr/> 37,976	<hr/> 57,965
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Retained earnings		<hr/> 37,975	<hr/> 57,964
Shareholders' funds		<hr/> 37,976	<hr/> 57,965

For the financial year ending 30 April 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

YGHT Limited

(Registration number: 10722704)
Abridged Balance Sheet as at 30 April 2023

Approved and authorised by the director on 10 January 2024

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Mr Felix Rainbow Ryan
Director

YGHT Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

112-114 Witton Street
Northwich
Cheshire
CW9 5NW

These financial statements were authorised for issue by the director on 10 January 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

YGHT Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	25% Reducing balance
Furniture and fittings	15% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

YGHT Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 2).

YGHT Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 May 2022	6,355	-	6,355
Additions	3,259	2,166	5,425
Disposals	-	(2,166)	(2,166)
At 30 April 2023	9,614	-	9,614
Depreciation			
At 1 May 2022	3,102	-	3,102
Charge for the year	1,632	326	1,958
Eliminated on disposal	-	(326)	(326)
At 30 April 2023	4,734	-	4,734
Carrying amount			
At 30 April 2023	4,880	-	4,880
At 30 April 2022	3,253	-	3,253

5 Debtors

Debtors includes £Nil (2022 - £Nil) due after more than one year.

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

7 Related party transactions

YGHT Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 April 2023

Director's remuneration

The director's remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	8,193	10,504
Contributions paid to money purchase schemes	5,726	6,526
	<u>13,919</u>	<u>17,030</u>

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.