

YMS China Limited

Annual Report and Unaudited Financial Statements

For the period ended from incorporation to 31 August 2019



Company Registration No. 11712861 (England and Wales)

YMS China Limited

Company Information

Directors	D Buckley J Everett G Richards J Willcocks
Secretary	J Whittingham
Company number	11712861
Registered office	Millfield Cobham Road Stoke D'Abernon Cobham KT11 3QQ

YMS China Limited

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Director's Report

For the year ended 31 December 2018

The directors presents their annual report and financial statements for the period ended 31 August 2019.

Principal activities

The principal activities of the company are to offer cultural education on the ethos and methodology principles Of Yehudi Menuhin in running educational establishments.

The company was incorporated on 5 December 2018 and started trading in January 2019.

Directors

The directors who held office during the year and up to the date of signature of the financial statements was as follows:

D Buckley	(appointed 2 September 2019)
J Everett	(appointed 2 September 2019)
G Richards	(appointed 5 December 2018)
J Willcocks	(appointed 2 September 2019)
S Twitchin	(appointed 5 December 2018 and resigned 2 September 2019)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements 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 financial statements, the directors are required to:

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

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


J Everett
Director

YMS China Limited

Profit and Loss Account

For the period ended 31 August 2019

	Notes	2019 £
Turnover	2	50,000
Operating costs		<u>(65,297)</u>
Gross Loss		(15,297)
Administration Expenses		<u>(1,095)</u>
Loss for the financial year		(16,392)
Total comprehensive income for the year		<u><u>(16,392)</u></u>

YMS China Limited

Balance Sheet

As at 31 August 2019

	Notes	2019 £	£
Current assets			
Cash at bank and in hand		-	
Creditors: amounts falling due within one year	4	(16,392)	
Net current liabilities			(16,392)
Reserves	5		
Retained funds			(16,392)
Total deficit			(16,392)

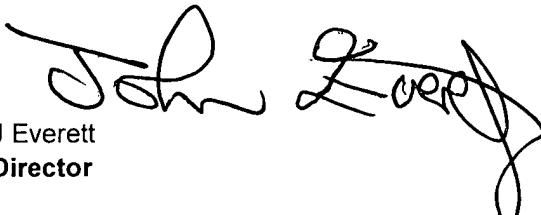
For the financial period ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the directors and authorised for issue on


J Everett
Director

Company Registration No. 11712861

YMS China Limited

Notes to the Financial Statements

For the period ended 31 August 2019

1 Accounting policies

Company information

YMS China Limited is a private company limited by guarantee domiciled and incorporated in England and Wales. The registered office is Millfield Cobham Road, Stoke D'Abernon, Cobham, KT11 3QQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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 pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the year end the company had net liabilities of £16,392. The ability of the company to continue to trade relies on the continued support of the company's parent undertaking, Yehudi Menuhin School, to enable the company to pay its debts as and when they fall due. On this basis, the financial statements have been prepared on a Going concern basis in view of the expectations of the Board and are satisfied that the company can meet its obligations as and when they fall due for a period of at least 12 months, from the date of approval of the financial statements.

1.3 Turnover

Turnover represents amounts receivable services in relation to management services in relation to running educational establishments.

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.

1.5 Basic financial assets

Basic financial assets are measured at cost. The company has no other financial instruments or basic financial instruments measured at fair value.

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 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

YMS China Limited

Notes to the Financial Statements (Continued)

For the year ended 31 August 2019

1 Accounting policies

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2019 £
Services	50,000

3 Employees

The company did not have any staff in the year.

4 Creditors: amounts falling due within one year

	2019 £
Amounts owed to parent company	16,392
	16,392

YMS China Limited

Notes to the Financial Statements (Continued)

For the period ended 31 August 2019

5 Limited by guarantee

The company is limited by guarantee and has no share capital.

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Detailed Trading and Profit and Loss Account

For the period ended 31 August 2019

	2019 £
Turnover	
Services	50,000
Operating costs	(65,297)
Administrative expenses	<u>(1,095)</u>
Operating loss	<u><u>(16,392)</u></u>

YMS China Limited

Schedule of Administrative Expenses

For the period ended 31 August 2019

	2019 £
Administrative expenses	
Sundry expenses	1,095
	<u>1,095</u>
