

YAVERLAND LIMITED
Unaudited Financial Statements
for the Year Ended 31 March 2017

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for the Year Ended 31 March 2017**

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YAVERLAND LIMITED

Company Information for the Year Ended 31 March 2017

DIRECTORS: D.E. Bundy
S E Bundy

SECRETARY: D.E. Bundy

REGISTERED OFFICE: 59 Lovelace Avenue
Solihull
West Midlands
B91 3JR

REGISTERED NUMBER: 02739244

ACCOUNTANTS: Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

YAVERLAND LIMITED (REGISTERED NUMBER: 02739244)**Balance Sheet
31 March 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	-	112,830
Investments	4	100	100
Investment property	5	990,000	703,474
		<u>990,100</u>	<u>816,404</u>
CURRENT ASSETS			
Investments	6	328,005	311,571
Cash at bank		76,117	72,180
		<u>404,122</u>	<u>383,751</u>
CREDITORS			
Amounts falling due within one year	7	(79,698)	(73,356)
NET CURRENT ASSETS		<u>324,424</u>	<u>310,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,314,524	1,126,799
PROVISIONS FOR LIABILITIES		(8,800)	-
NET ASSETS		<u>1,305,724</u>	<u>1,126,799</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings	9	1,305,624	1,126,699
SHAREHOLDERS' FUNDS		<u>1,305,724</u>	<u>1,126,799</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 November 2017 and were signed on its behalf by:

D.E. Bundy - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Yaverland Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities.

In preparing the accounts the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A the restatement of comparatives was required. At the date of transition there were no restatements necessary.

Preparation of consolidated financial statements

The financial statements contain information about Yaverland Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investments

Investments in quoted shares and unit trusts are included at fair value. The movement in value is recognised in the profit and loss account each year.

Investment property

Investment property is shown at most recent valuation. Any movement in value is recognised in the profit and loss account each year.

3. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 April 2016	171,918	496	172,414
Reclassification/transfer	(171,918)	-	(171,918)
At 31 March 2017	-	496	496
DEPRECIATION			
At 1 April 2016	59,088	496	59,584
Reclassification/transfer	(59,088)	-	(59,088)
At 31 March 2017	-	496	496
NET BOOK VALUE			
At 31 March 2017	-	-	-
At 31 March 2016	112,830	-	112,830

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	100
NET BOOK VALUE	
At 31 March 2017	100
At 31 March 2016	100

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	703,474
Revaluations	173,696
Reclassification/transfer	112,830
At 31 March 2017	<u>990,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>990,000</u>
At 31 March 2016	<u>703,474</u>

The value of the investment properties have been considered by the directors. The directors believe this to be an appropriate value.

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2017	173,696
Cost	<u>816,304</u>
	<u>990,000</u>

6. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Listed investments	308,005	291,571
Unlisted investments	<u>20,000</u>	<u>20,000</u>
	<u>328,005</u>	<u>311,571</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	(1)
Amounts owed to group undertakings	25,000	30,000
Taxation and social security	-	2,275
Other creditors	<u>54,698</u>	<u>41,082</u>
	<u>79,698</u>	<u>73,356</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

9. RESERVES

	Retained earnings £
At 1 April 2016	1,126,699
Profit for the year	228,925
Dividends	(50,000)
At 31 March 2017	<u>1,305,624</u>

Included in retained earnings is £206,661 of profits which are not available for distribution as they are unrealised.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £50,000 (2016 - £25,000) were paid to the directors .

11. ULTIMATE CONTROLLING PARTY

There is no single ultimate controlling party.

12. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102 Section 1A). The last financial statements under UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2016.

Adopting FRS 102 Section 1A has meant that a number of accounting policies have changed to comply with the new standard as follows:

Revaluation reserve for current asset investments - Under previous UK GAAP the movement in the market value of current asset investments was previously shown in the revaluation reserve on the balance sheet. Under FRS 102 Section 1A the movement in the market value of current asset investments is shown in the profit and loss account. At the date of transition the revaluation reserve of £21,551 was transferred to retained earnings. In the year ending 31 March 2016 the decrease in the market value of current asset investments of £22,658 was charged to the profit and loss account.

Deferred taxation on revaluation of current asset investments - Under previous UK GAAP deferred taxation on current asset investments was not recognised. Under FRS 102 Section 1A deferred taxation on current asset investments is recognised. A deferred taxation charge of £4,310 arose on the transition to FRS 102 Section 1A. In the year ending 31 March 2016 there is a tax credit arising of £4,310 in other comprehensive income to reduce the deferred tax charge of £nil.

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.