
YES MORTGAGE CENTRES LIMITED

DIRECTOR'S REPORT & UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31ST MARCH 2008

THURSDAY



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COMPANIES HOUSE

YES MORTGAGE CENTRES LIMITED

COMPANY INFORMATION

DIRECTOR: GARY GATENBY-TAYLOR

SECRETARY: PAMELA GATENBY-TAYLOR

COMPANY NO: 4653287

REGISTERED OFFICE: 6 GREAT CULLINGS
RUSH GREEN
ROMFOD
ESSEX RM7 0YL

ACCOUNTANTS: H J ACCOUNTANCY SERVICES
42 BUSH ELMS ROAD
HORNCHURCH
ESSEX RM11 1LS

BUSINESS ADDRESS: 6 GREAT CULLINGS
RUSH GREEN
ROMFOD
ESSEX RM7 0YL

YES MORTGAGE CENTRES LIMITED

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YES MORTGAGE CENTRES LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2008

The Director presents his report and financial statements for the year ended 31st March 2008.

Principal Activities

The principal activity of the company to be that of independent financial advisors

Director

The following director has held office since 30th January 2003

G Gatenby-Taylor

Director's Interests

The director's interest in the shares of the company was as stated below:

**Ordinary shares of £1 each
31st March 2008**

G Gatenby-Taylor	1
P Gatenby-Taylor	1

Director's Responsibilities

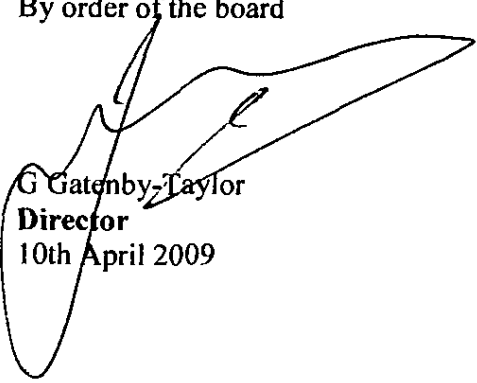
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



G Gatenby-Taylor
Director
10th April 2009

YES MORTGAGE CENTRES LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF YES MORTGAGE CENTRES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2008 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

We do not accept or assume responsibility to anyone other than to the director and to the members of the Company for this report or for the work we have undertaken on the Company's behalf.

H J ACCOUNTANCY SERVICES
42 Bush Elms Road
Hornchurch
Essex RM11 1LS

10th April 2009

YES MORTGAGE CENTRES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2008

	Notes	2008 £	2007 £
Fees Received		134,775	41,517
Administrative Expenses		<u>115,517</u>	<u>52,469</u>
Operating Profit/Loss		19,258	(10,952)
ADD: Interest Received	1	<u>144</u>	<u>-</u>
Profit/Loss on Ordinary Activities Before Taxation		19,402	(10,952)
Tax on Profit on Ordinary Activities	2	<u>1,964</u>	<u>-</u>
Profit on Ordinary Activities After Taxation		17,438	(10,952)
Dividends		<u>15,000</u>	<u>-</u>
Retained Profit for the Year		<u>2,438</u>	<u>(10,952)</u>

YES MORTGAGE CENTRES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible Assets	3	12,695	-
CURRENT ASSETS			
Debtors	4	26,809	11,024
Cash at Bank		<u>11,030</u>	<u>640</u>
		37,839	11,664
Creditors	5/6	(42,082)	
Net Current Liabilities		<u>(4,243)</u>	<u>(22,614)</u>
Total Assets <u>LESS:</u> Liabilities		<u>8,452</u>	<u>(10,950)</u>
CAPITAL RESERVES	7		
Called up Share Capital		2	2
Profit & Loss Account	8	<u>8,450</u>	<u>(10,952)</u>
Share Holders Funds		<u>8,452</u>	<u>(10,950)</u>

YES MORTGAGE CENTRES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31ST MARCH 2008

In preparing these financial statements:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 19985, and

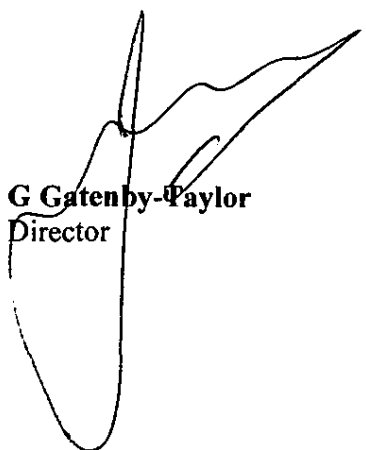
(c) The director acknowledges his responsibilities for:

(i) ensuring the at the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board 10th April 2009



G Gatenby-Paylor
Director

YES MORTGAGE CENTRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2008

1. Accounting Policies

1.1. Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance With the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents fees receivable for services

1.3. Tangible Fixed assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates Calculated to write off the cost less estimated residual value of each asset over its expected Useful life, as follows:

Fixtures, Fittings & Equipment	25% reducing balance
Motor Vehicles	25% reducing balance

1. Investment Income

	2008 £	2007 £
Bank Interest	144	-

2. Taxation

Domestic Current Tax Year

UK Corporation Tax	<u>1,964</u>	NIL
Current Tax Charge	<u>1,964</u>	NIL

YES MORTGAGE CENTRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continue)
FOR THE YEAR ENDED 31ST MARCH 2008

	Notes	Motor Vehicles £	Equipment Fixtures & Fittings £	Total £
<u>TANGIBLE FIXED ASSETS</u>	3			
Introduced by Director Mr G Taylor 01/04/07 From Partnership		13,890	3,037	16,927
DEPRECIATION				
Charge for the Year 31 st March 2008		3,473	759	4,232
Net Book Value at 31 st March 2008		10,417	2,278	12,695
		2008 £		2007 £
<u>INTANGIBLE ASSETS</u>				
Trade Debtors	4	26,809		4,924
Grosvenor Insurance Services (Loan)		-		6,100
		26,809		11,024
<u>CREDITORS</u> Amount falling due within more than Year	5			
Trade Creditors		2,194		-
Taxation & Social Security		4,821		12,614
Accountancy		8,140		-
		15,155		12,614
<u>CREDITORS</u> Amounts falling due Within more than Year	6			
G Gatenby Taylor		26,927		10,000
		26,927		10,000

YES MORTGAGE CENTRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2008

7. Share Capital	<u>2008</u>	<u>2007</u>
	£	£
Allotted, Called Up & Fully Paid	2	2
8. Statement of Movements on Profit & Loss Account		
Balance at 1 st April 2007	(10,952)	(10,952)
Retained Profit for the Year	<u>19,402</u>	
Balance as at 31 st March 2008	<u>8,450</u>	

YES MORTGAGE CENTRES LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2008

	2008 £	2007 £
Fees Received	134,775	41,517
Administrative Expenses	<u>115,517</u>	<u>52,469</u>
Operating Profit/Loss	19,258	(10,952)
Interest Received	<u>144</u>	<u>-</u>
Profit/Loss before Taxation	<u>19,402</u>	<u>(10,952)</u>

YES MORTGAGE CENTRES LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2008

Administrative Expenses	2008 £	2007 £
Staff Wages & NIC	25,993	32,204
Commission Paid to Advisors	30,948	1,704
Advertising	4,087	6,600
Motor Expenses	3,291	1,565
Insurance	1,974	1,081
Professional Fee (Re: Bad Debts)	6,241	-
Business Licences & Subscription	4,884	1,338
Printing, Postage & Stationery	2,388	1,564
Repairs, Maintenance & Renewals to Equipment	3,658	2,099
Telephone, Fax, Computer Software Website	8,054	816
Rent, Rates & Services	10,899	923
Bank Charges	728	15
Accountancy	8,140	2,530
Depreciation	<u>4,232</u>	<u>-</u>
	<u>115,517</u>	<u>52,469</u>