

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2022

FOR

YOUNG DISCOVERERS PROPERTIES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

YOUNG DISCOVERERS PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2022**

DIRECTOR: Ms R Newton

REGISTERED OFFICE: 22 Mount Park
Riccall
York
North Yorkshire
YO19 6QU

REGISTERED NUMBER: 09680918 (England and Wales)

ACCOUNTANTS: CGA
Chartered Certified Accountants
3 & 4 Park Court
Riccall Road
Escrick
York
North Yorkshire
YO19 6ED

STATEMENT OF FINANCIAL POSITION
31ST JULY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		270,711		270,711
CURRENT ASSETS					
Cash at bank		9,725		3,748	
CREDITORS					
Amounts falling due within one year	5	<u>90,782</u>		<u>91,752</u>	
NET CURRENT LIABILITIES			<u>(81,057)</u>		<u>(88,004)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			189,654		182,707
CREDITORS					
Amounts falling due after more than one year	6		<u>105,176</u>		<u>117,213</u>
NET ASSETS			<u>84,478</u>		<u>65,494</u>
CAPITAL AND RESERVES					
Called up share capital			1,100		1,100
Retained earnings			<u>83,378</u>		<u>64,394</u>
SHAREHOLDERS' FUNDS			<u>84,478</u>		<u>65,494</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

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

The financial statements were approved by the director and authorised for issue on 29th November 2022 and were signed by:

Ms R Newton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022**

1. STATUTORY INFORMATION

Young Discoverers Properties Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when the goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st August 2021 and 31st July 2022	<u>270,711</u>
NET BOOK VALUE	
At 31st July 2022	<u>270,711</u>
At 31st July 2021	<u>270,711</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	-	13
Taxation and social security	5,387	3,570
Other creditors	<u>75,395</u>	<u>78,169</u>
	<u>90,782</u>	<u>91,752</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The bank loan is secured by a charge dated 16th October 2015 over the Freehold Property and contains a negative pledge.

The chargor acts as a bare trustee for the property.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>105,176</u>	<u>117,213</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>65,176</u>	<u>77,213</u>

7. RELATED PARTY DISCLOSURES**Key Management Personnel**

At the balance sheet date, the company owed £72,555 (2021 - £75,329) to key management personnel. No interest has been charged to the company in respect of this loan which is repayable on demand and is presented within creditors due within one year.

Helping Hub

At the balance sheet date, the company owed £2,000 (2021 - £2,000) to the above company which is controlled by Ruth Newton. No interest has been charged to the company in respect of this loan which is repayable on demand and is presented within creditors due within one year.

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.