

Company registration number: **04390087**

Y.S Services Limited
Unaudited Filleted Financial Statements for the year ended
30 April 2018

Y.S Services Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Y.S Services Limited for the year ended 30 April 2018

Year ended 30 April 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Y.S Services Limited for the year ended 30 April 2018 which comprise the income statement, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Y.S Services Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Y.S Services Limited and state those matters that we have agreed to state to the Board of Directors of Y.S Services Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Y.S Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Y.S Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Y.S Services Limited. You consider that Y.S Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Y.S Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

NWD Accountancy Limited

Business Central

2 Union Square

Darlington

County Durham

DL1 1GL

United Kingdom

Date: 26 July 2018

Y.S Services Limited

Statement of Financial Position

30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	95,011	198,660
Tangible assets	6	67,738	66,493
		<u>162,749</u>	<u>265,153</u>
Current assets			
Debtors	7	215,910	262,159
Cash at bank and in hand		342,275	118,921
		<u>558,185</u>	<u>381,080</u>
Creditors: amounts falling due within one year	8	<u>(231,544)</u>	<u>(227,867)</u>
Net current assets		<u>326,641</u>	<u>153,213</u>
Total assets less current liabilities		<u>489,390</u>	<u>418,366</u>
Creditors: amounts falling due after more than one year	9	<u>(80,158)</u>	<u>(165,997)</u>
Provision for liabilities		<u>(1,739)</u>	<u>(1,739)</u>
Net assets		<u>407,493</u>	<u>250,630</u>
Capital and reserves			
Called up share capital		250	200
Profit and loss account		407,243	250,430
Shareholders funds		<u>407,493</u>	<u>250,630</u>

For the year ending 30 April 2018, 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 26 July 2018, and are signed on behalf of the board by:

Y Shillock
Director

Company registration number: 04390087

Y.S Services Limited

Notes to the Financial Statements

Year ended 30 April 2018

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 49-51 Front Street, Sacriston, Durham, DH7 6JS, United Kingdom.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

GOODWILL

Purchased goodwill arises on business acquisitions and represents the difference between the cost of acquisition and the fair values of the identifiable assets and liabilities acquired.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are measured at the fair value at the acquisition date.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains

accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	25% straight line
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TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Land and buildings	10% straight line

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based

on tax rates and laws enacted at the statement of financial position date.

PROVISION FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 Average number of employees

The average number of persons employed by the company during the year was 175 (2017: 150).

5 Intangible assets

	Goodwill	Other intangible assets	Total
	£	£	£
Cost			
At 1 May 2017 and 30 April 2018	414,595	31,500	446,095
Amortisation			
At 1 May 2017	215,935	31,500	247,435
Charge	103,649	-	103,649
At 30 April 2018	319,584	31,500	351,084
Carrying amount			
At 30 April 2018	95,011	-	95,011
At 30 April 2017	198,660	-	198,660

6 Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 1 May 2017	37,206	105,164	142,370
Additions	-	18,087	18,087
At 30 April 2018	37,206	123,251	160,457
Depreciation			
At 1 May 2017	17,900	57,977	75,877
Charge	3,720	13,122	16,842
At 30 April 2018	21,620	71,099	92,719

Carrying amount

At 30 April 2018	15,586	52,152	67,738
At 30 April 2017	19,306	47,187	66,493

7 Debtors

	2018	2017
	£	£
Trade debtors	214,703	260,617
Other debtors	1,207	1,542
	<u>215,910</u>	<u>262,159</u>

8 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	84,420	83,000
Trade creditors	9,444	17,542
Taxation and social security	112,145	102,761
Other creditors	25,535	24,564
	<u>231,544</u>	<u>227,867</u>

9 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	80,158	165,997