

**YOUNG GENERATION LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2005**

**NorthWest Associates**

Accountants and Tax Consultants  
2<sup>nd</sup> Floor, 771a High Road, Tottenham, London N17 8AH  
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COMPANIES HOUSE 20/07/2006

**YOUNG GENERATION LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2005**

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**YOUNG GENERATION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2005**

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COMPANY NUMBER: 4380875 (England and Wales)

REGISTERED OFFICE: 82 Springfield Road  
Tottenham  
London N15 4AZ

DIRECTOR: Monica Thompson

SECRETARY: Karen Thompson

BANKER: Barclays Bank Plc  
2-4 Aldermans Hill  
Palmers Green  
London, N13 4PH


ACCOUNTANTS: Northwest Associates  
Accountants and Tax Consultants  
2<sup>nd</sup> Floor, 771a High Road  
Tottenham, London N17 8AH

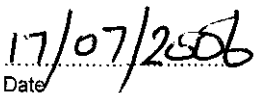
**YOUNG GENERATION LIMITED**  
**BALANCE SHEET AS AT 28 FEBRUARY 2005**

	<u>NOTES</u>	<u>31.7.05</u>		<u>31.7.04</u>	
		£	£	£	£
<b><u>FIXED ASSETS:</u></b>					
Tangible assets	1D		8,605.37		16,313.00
<b><u>CURRENT ASSETS:</u></b>					
Debtors		25,579.60		163,703.00	
Cash and bank balance		3,230.40		37,934.00	
Cash in hand		<u>1,754.00</u>		<u>598.00</u>	
		30,564.00		<u>202,235.00</u>	
<b><u>CREDITORS:</u></b>					
Amount falling due within one year	4	10,391.54		<u>161,241.00</u>	
Net Current Assets			<u>20,172.46</u>		40,994.00
<b><u>CREDITORS:</u></b> amount falling due after one year			-		2,651.00
<b>Total assets less current liabilities</b>			<u><u>28,777.83</u></u>		<u><u>54,656.00</u></u>
<b><u>CAPITAL AND RESERVES:</u></b>					
Share capital	2		100.00		2.00
Profit and loss accounts			<u>28,677.90</u>		<u>54,654.00</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>28,777.90</u></u>		<u><u>54,656.00</u></u>

- 1) For the year ended 28 February 2005 the Company was entitled to exemption under section 249A of the Company Act 1985:
- 2) No notice from members requiring an audit has been deposited under section 249B (2)
- 3) The directors acknowledge their responsibility for:
  - a) Ensuring the company keeps accounting records which comply with section 221
  - b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- 4) That the Accounts are prepared in accordance with the special provisions in part vii of the Companies Act 1985 relating to small companies.

APPROVED BY:

X  ..... Secretary  
 Karen Thompson

  
 Date

YOUNG GENERATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2005

1. **ACCOUNTING POLICIES**

a. **Accounting convention**

The financial statements have been prepared under the historical cost convention.

b. **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

c. **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Office equipment -25% on reducing balance

d. **STATEMENT OF MOVEMENT OF TANGIBLE FIXED ASSETS**

	<b><u>Fixture And Fittings</u></b>	<b><u>Equip</u></b>	<b><u>Motor Vehicles</u></b>	<b><u>Comp.</u></b>	<b><u>Total</u></b>
	£	£	£	£	£
<b>Cost:</b>					
At 28 February 2005	<u>3,265</u>	<u>2,395</u>	<u>9,309</u>	<u>1,344</u>	<u>16,313</u>
Additions during the year					
At 28 February 2005	<u>3,265</u>	<u>2,395</u>	<u>9,309</u>	<u>1,344</u>	<u>16,313</u>
<b>Depreciation</b>					
Balance b/f	1,287	803	7,241	887	10,218
Charge for the year	<u>494.5</u>	<u>398</u>	<u>517</u>	<u>457</u>	<u>1,866.5</u>
At 28 February 2005	<u>1,781.5</u>	<u>1,201</u>	<u>7,758</u>	<u>1,344</u>	<u>12,084.5</u>
<b>Net Book Value:</b>					
At 28 February 2005	<u>1,483.5</u>	<u>1,194</u>	<u>1,551</u>	-	<u>4,228.5</u>

2. **CALLED UP SHARE CAPITAL**

**Authorised:**

Number:	Class:	Nominal Value:	<u>2005</u> £	<u>2004</u> £
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1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
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**Allotted, Issued and fully paid:**

100	Ordinary	£1	<u>100</u>	<u>100</u>
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3. **CREDITORS**

Amounts falling due within one year

Corporation tax	5,666.85
Inland revenue- PAYE	<u>4,724.69</u>
	<u>10,391.54</u>

4. **DEBTORS**

Trade debtors	18,019.60
Directors current account	<u>7,560.00</u>
	<u>25,579.60</u>