

4380875

YOUNG GENERATION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2007

NORTHWEST ASSOCIATES

Accountants and Tax Consultants
Unit 7/2 784 to 788 High Road, Tottenham, London N17 0DA
Tel 0208 493 0256 Fax 0208 493 0547



AVTZCY5

A22

17/04/2008

278

COMPANIES HOUSE

THURSDAY

YOUNG GENERATION LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2007**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statement	3-4

YOUNG GENERATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2007

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
N17 Studios, 784 – 788 High
Road Tottenham, London N17 0DA

YOUNG GENERATION LIMITED

BALANCE SHEET AS AT 28 FEBRUARY 2007

	<u>NOTES</u>	<u>28/02/2007</u>	<u>28/02/2006</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	1D	<u>2,856 69</u>	<u>1,771 50</u>
<u>CURRENT ASSETS</u>			
Debtors		15,107 48	19,822 98
Cash and bank balance		-	-
Cash in hand		<u>5,309 87</u>	<u>6,000 00</u>
		<u>20,417 35</u>	<u>25,822 98</u>
<u>CURRENT LIABILITIES</u>			
Creditors		-	5,741 09
Bank Overdraft		<u>17,088 28</u>	<u>3,984 37</u>
		<u>17,088 28</u>	<u>9,725 46</u>
Net Current Assets		<u>3,329 07</u>	<u>16,097 52</u>
		6,185 76	17,869 02
<u>LONG TERM LIABILITES</u>			
Long term Loan		<u>2,935 74</u>	<u>2,935 74</u>
		<u>3,250.02</u>	<u>14,933 28</u>
<u>CAPITAL AND RESERVES</u>			
Share capital	2	100 00	100 00
Profit and loss accounts		<u>3,150 02</u>	<u>14,833 28</u>
SHAREHOLDERS' FUNDS		<u>3,250.02</u>	<u>14,933 28</u>

1) For the year ended 28 February 2007 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

M Thompson ...
DIRECTOR

03/04/2008 ...
DATE

YOUNG GENERATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2007

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 - 15% on reducing balance

Motor vehicles - 15% on reducing balance

Office equipment - 10% on reducing balance

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

	<u>Fixture And Fittings</u>	<u>Equip</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£	£
Cost				
At 28 February 2007	<u>1,236 25</u>	<u>995 00</u>	<u>1,292 50</u>	<u>3,523 75</u>
Depreciation				
Balance blf	741 75	597 00	775 50	
Charge for the year				
At 28 February 2007	<u>309 06</u>	<u>99 50</u>	<u>258 50</u>	667.06
	<u>1,050 81</u>	<u>696 50</u>	<u>1,034 00</u>	
Net Book Value				
At 28 February 2007	<u>927.19</u>	<u>895.50</u>	<u>1,034.00</u>	2,856.69

2 **CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal Value	<u>2007</u> £	<u>2006</u> £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and fully paid				
100	Ordinary	£1	<u>100</u>	<u>100</u>

3. **CREDITORS**

Amounts falling due within one year

Corporation tax
Inland revenue- PAYE

4 **DEBTORS**

Trade debtors