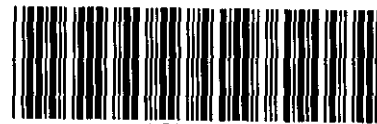


YOUNG GENERATION LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2006**

THURSDAY



A32 *AC3CIM49* 11/01/2007 340
COMPANIES HOUSE

NorthWest Associates

Accountants and Tax Consultants
N17 Studios Unit 7F2, 784 - 788 High Road, Tottenham
N17 0DA
Tel: 0208 493 0256 Fax: 0208 493 0547

YOUNG GENERATION LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2006**

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YOUNG GENERATION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2006**

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 2006

	<u>NOTES</u>	<u>2006</u>		<u>2005</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS:</u>					
Tangible assets	1D		1,771.50		8,605.37
<u>CURRENT ASSETS:</u>					
Debtors		19,822.98		25,579.60	
Cash and bank balance		-		3,230.40	
Cash in hand		6,000.00		1,754.00	
		<u>25,822.98</u>		<u>30,564.00</u>	
<u>CURRENT LIABILITIES</u>					
Creditors	4	5,741.09		10,391.54	
Bank Overdraft		<u>3,984.37</u>			
			9,725.46		
Net Current Assets			<u>16,097.52</u>		<u>20,172.46</u>
			17,869.02		28,777.83
<u>LONG TERM LIABILITIES</u>					
Long term Loan			<u>2,935.74</u>		-
			<u>14,933.28</u>		<u>28,777.83</u>
<u>CAPITAL AND RESERVES:</u>					
Share capital	2		100.00		100.00
Profit and loss accounts			14,833.28		28,677.83
SHAREHOLDERS' FUNDS			<u>14,933.28</u>		<u>28,777.83</u>

1) For the year ended 28 February 2006 the Company was entitled to exemption under section 249A of the Company Act 1985:

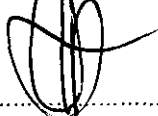
2) No notice from members requiring an audit has been deposited under section 249B (2)

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:



..... Secretary
Karen Thompson

5/1/07

YOUNG GENERATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2006

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

	<u>Fixture And Fittings</u>	<u>Equip</u>	<u>Motor Vehicles</u>	<u>Comp.</u>	<u>Total</u>
	£	£	£	£	£
Cost:					
At 28 February 2006	<u>1483.50</u>	<u>1194.00</u>	<u>1551.00</u>	-	<u>4228.50</u>
Additions during the year					
At 28 February 2006	<u>1483.50</u>	<u>1194.00</u>	<u>1551.00</u>	-	<u>4,228.50</u>
Depreciation					
Balance blf	494.50	398.00	517.00	457.00	1,866.50
Charge for the year	<u>247.25</u>	<u>199.00</u>	<u>258.50</u>	<u>(114.25)</u>	<u>590.50</u>
At 28 February 2006	<u>741.75</u>	<u>597.00</u>	<u>775.50</u>	<u>342.75</u>	<u>2,457.00</u>
Net Book Value:					
At 28 February 2006	741.75	597.00	775.50	(342.75)	1,771.50
At 28 February 2005	1,483.50	1,194.00	1,551.00	-	4,228.50

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal Value:	<u>2006</u> £	<u>2005</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	2,406.59
Inland revenue- PAYE	<u>3,334.50</u>
	<u>5,741.09</u>

4. **DEBTORS**

Trade debtors	10,114.75
Directors current account	<u>9,708.23</u>
	<u>19,822.98</u>