

Company registration number: 02779638

Yellow Door Property Limited

Unaudited filleted financial statements

31 March 2022

Yellow Door Property Limited

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Yellow Door Property Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Yellow Door Property Limited Year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Yellow Door Property Limited for the year ended 31 March 2022 which comprise the statement of financial position 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](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

MAN Consultancy Ltd
Chartered Certified Accountants

Vicarage House
58-60 Kensington Church Street
London
W8 4DB

30 April 2022

Yellow Door Property Limited

Statement of financial position 31 March 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	-		449	
			-		449
Current assets					
Stocks		3,460,382		3,635,867	
Debtors	6	51,084		35,250	
Cash at bank and in hand		736,006		375,053	
		4,247,472		4,046,170	
Creditors: amounts falling due within one year	7	(1,097,295)		(1,049,254)	
Net current assets		3,150,177		2,996,916	
Total assets less current liabilities		3,150,177		2,997,365	
Creditors: amounts falling due after more than one year	8	(1,532,226)		(1,730,000)	
Net assets		1,617,951		1,267,365	
Capital and reserves					
Called up share capital		1,205		1,175	
Share premium account		143,795		98,825	
Profit and loss account		1,472,951		1,167,365	
Shareholders funds		1,617,951		1,267,365	

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge 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 and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 4 to 7 form part of these financial statements.

Yellow Door Property Limited

Statement of financial position (continued)
31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 30 April 2022, and are signed on behalf of the board by:

A handwritten signature in black ink that reads "Paul Ashley". The script is cursive and fluid.

Mr P M Ashley
Director

The notes on pages 4 to 7 form part of these financial statements.

Yellow Door Property Limited

Notes to the financial statements Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 10 Wythburn Court, Seymour Place, London, W1H 7NS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in 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 financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Yellow Door Property Limited

Notes to the financial statements (continued) Year ended 31 March 2022

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts 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, except to the extent 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 in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fittings fixtures and equipment - 25%% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

Yellow Door Property Limited

Notes to the financial statements (continued) Year ended 31 March 2022

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2021 and 31 March 2022	7,063	7,063
Depreciation		
At 1 April 2021	6,614	6,614
Charge for the year	449	449
At 31 March 2022	7,063	7,063
Carrying amount		
At 31 March 2022	-	-
At 31 March 2021	449	449

6. Debtors

	2022 £	2021 £
Trade debtors	39,381	12,500
Other debtors	11,703	22,750
	51,084	35,250

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	823,404	805,481
Trade creditors	3,151	-
Corporation tax	72,041	38,080
Social security and other taxes	8,851	9,790
Other creditors	189,848	195,903
	1,097,295	1,049,254

Included in bank creditors is a mortgage from Keystone Property Finance Ltd for the sum of £804,965. The mortgage is interest only repayment and is secured on the property at 10B, 10 Queens Gardens, London, W2 3BA.

Yellow Door Property Limited

Notes to the financial statements (continued) Year ended 31 March 2022

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	32,226	50,000
Other creditors	1,500,000	1,680,000
	<u>1,532,226</u>	<u>1,730,000</u>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2022			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr P M Ashley	<u>(528,703)</u>	<u>-</u>	<u>129,188</u>	<u>(399,515)</u>
	2021			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr P M Ashley	<u>(443,815)</u>	<u>(84,888)</u>	<u>-</u>	<u>(528,703)</u>

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
Myer Joseph & Co Limited	<u>50,000</u>	<u>45,000</u>	<u>1,108,333</u>	<u>1,112,500</u>

Myer Joseph & Co Ltd is a company in which Mr S Joseph is a director and shareholder.

Signature Certificate

Reference number: UD3W7-DGYA2-NYBSE-AXQYB

Signer

Timestamp

Signature

Paul Ashley

Email: p.ashley@yellowdoorproperty.com

Sent:

21 Apr 2022 13:11:01 UTC

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21 Apr 2022 13:11:36 UTC

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21 Apr 2022 13:17:17 UTC



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