

02689607

SONG & GIDEON T.C.M. LIMITED

(Company Number: 02689607)

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2002

Richard Yong & Co.

**Chartered Accountants
&
Registered Auditors**



A21
COMPANIES HOUSE

APQKHX7

0198
14/05/03

A26
COMPANIES HOUSE

0858
30/04/03

SONG & GIDEON T.C.M. LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
		£	£
FIXED ASSETS			
Tangible assets	2	82,939	85,216
CURRENT ASSETS			
Stocks	1(e)	6,500	10,180
Debtors	3	2,488	1,895
Cash at bank and in hand		<u>14,445</u>	<u>8,699</u>
		23,433	20,774
CREDITORS: amounts falling due within one year	4	<u>27,911</u>	<u>31,635</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>(4,478)</u>	<u>(10,861)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		78,461	74,355
CREDITORS: amounts falling due after more than one year	5	<u>(26,146)</u>	<u>(38,117)</u>
NET ASSETS		<u>£ 52,315</u>	<u>£ 36,238</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and Loss account		<u>52,215</u>	<u>36,138</u>
Shareholders' funds		<u>£ 52,315</u>	<u>£ 36,238</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 2002 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board on 11th April 2003 and signed on its behalf.


Dr. Song Xuan Ke
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

SONG & GIDEON T.C.M. LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002

1. ACCOUNTING POLICIES

(a) Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) Turnover

Turnover comprises the total value of goods sold and services supplied by the company, net of Value Added Tax and trade discounts.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold buildings and improvements	5% straight line basis
Fixtures, fittings and equipment	20% reducing balance basis

(d) Investment property

The investment property is stated at cost as in the opinion of the directors, the open market value at 30th June 2002 was not significantly different from its cost. No depreciation has been provided on the long leasehold investment property to comply with SSAP 12.

(e) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less further costs to completion and disposal.

SONG & GIDEON T.C.M. LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002

2. TANGIBLE FIXED ASSETS

	Long Leasehold Investment Property £	Leasehold buildings & improvements £	Fixtures fittings equipment £	Total £
COST				
At 1st July 2001	62,207	38,742	8,564	109,513
Additions	-	-	-	-
At 30th June 2002	62,207	38,742	8,564	109,513
DEPRECIATION				
At 1st July 2001	-	17,432	6,865	24,297
Charge for year	-	1,937	340	2,277
At 30th June 2002	-	19,369	7,205	26,574
NET BOOK VALUE				
At 30th June 2002	62,207	19,373	1,359	82,939
At 30th June 2001	62,207	21,310	1,699	85,216

3. DEBTORS

	2002 £	2001 £
Staff loan	429	-
Tenants arrears	2,059	1,895
	<u>2,488</u>	<u>1,895</u>

4. CREDITORS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Tenants rent deposit	3,000	3,000
Director's loan Account	16,241	20,639
Social security and other taxes	1,803	1,813
Corporation tax	3,600	3,500
Accruals	3,267	2,683
	<u>27,911</u>	<u>31,635</u>

SONG & GIDEON T.C.M. LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002

5. CREDITORS FALLING DUE AFTER ONE YEAR

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Bank Loan	<u>26,146</u>	<u>38,117</u>

6. CALLED UP SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Alotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>