

Company registered No: 5756608

GB WANG LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31st JULY 2007

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REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR 2007

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GB WANG LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st JULY 2007

	<u>Page</u>
Company Information	3
Directors Report	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Accounts	7-8

CONTENTS

FOR THE YEAR 1967

Page

1	Introduction
2	Summary of the year
3	Financial statement
4-8	Notes to the financial statement

GB WANG LIMITED

COMPANY INFORMATION

DIRECTOR

G. WANG

SECRETARY

X. ZHANG

REGISTERED OFFICE

68 LOWEDGES ROAD

SHEFFIELD

SOUTH YORKSHIRE

S8 7LB

REGISTERED NUMBER

5756608

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GB WANG LIMITED

Report of the director

The company was incorporated on 27th March 2006 and commenced trading on 1st August 2006.

The director presents his report and financial statements for the year ended 31st July 2007.

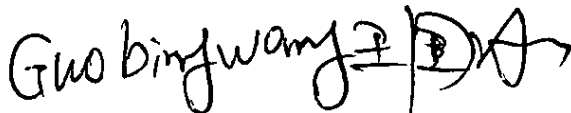
For the year ended 31st July 2007 the company was entitled to exemption under section 249A (1) of the Company Act 1985

No member has required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B (2)

The director acknowledge their responsibility for :

- Ensuring the company keeps accounting records which comply with section 221; and
- i1. 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.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

A handwritten signature in black ink, appearing to read 'Guobing Wang', followed by a stylized circular stamp or mark.

GUOBING WANG

Company Director

For and on behalf of GB Wang Limited

Date: 28-09-2007

THE FUTURE

THE FUTURE

The future is a time when we will be able to do things that we cannot do now.

We will be able to do things that we cannot do now.

We will be able to do things that we cannot do now.

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GB WANG LIMITED

TRADING, PROFIT AND LOSS ACCOUNT

for the Year Ended 31st July 2007

	£	£
Sales		45,042
Opening stock	0	
Purchases	4,923	
	<u>4,923</u>	
Less: Closing stock	<u>(2,109)</u>	
Cost of sales		<u>(2,814)</u>
Operating Profit		42,228
Other income (interest)		<u>126</u>
Gross profit		42,354
Rent & rate	11,758	
Salaries	18,551	
PAYE & NI	4,000	
Utilities	1,402	
Insurance	530	
Solicitor fees	1,028	
Advertising	1,353	
Bank Charges	1,394	
Depreciation	1,436	
AMAP	36	
Bad debts	182	
Sundries	<u>1,652</u>	
		<u>(43,322)</u>
Profit/ Loss for the year		<u><u>(968)</u></u>

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GB WANG LIMITED

BALANCE SHEET AS AT 31st July 2007

	Notes	£	£
Fixed assets:	2		
Fittings		1,362	
Equipments		<u>1,988</u>	
			3,350
Current assets:			
Stock		2,109	
Cash at bank and in hand		<u>3,175</u>	
			5,284
Creditors	3		<u>(3,387)</u>
Total assets less current liabilities			<u>5,247</u>
Long-term liabilities:			
Director's Loan	4		6,115
Capital and reserves:			
Share capital	5	100	
Profit and loss account		<u>(968)</u>	
			<u>(868)</u>
			<u>5,247</u>

GB WANG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2007

1. Accounting policies

- 1) basis of accounting: the accounts are prepared under the historical cost convention
- 2) Turnover: comprises the net amounts receivable by the company for goods and services provided
- 3) Tangible fixed assets and depreciation: Tangible fixed assets are stated at cost less depreciation, and are depreciated over their expected useful lives, by using the reducing balance method. The percentage charge for depreciation is 30%.

2. Tangible fixed assets

	Fixture and equipment £
Cost	
At 1 st August 2006	<u>4786</u>
	<u>4786</u>
Depreciation	
At 1 st August 2006	0
Charge for the year	1436
At 31 st August 2007	<u>1436</u>
Net book value	
At 31 st August 2007	<u>3350</u>

3. Creditors: amount falling due within one year

Trade creditor	277
PAYE and NI:	328
Other creditor and accrual	2782

4. Long term liabilities: amount falling due after more than one year

Director's loan	6115
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ANALYSIS

ANALYSIS OF THE DATA

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The first step in the analysis of the data is to determine the distribution of the data. This is done by plotting the data on a graph and looking for a pattern. If the data is normally distributed, the mean and standard deviation can be calculated. If the data is not normally distributed, other statistical tests may be used to determine the distribution.

ANALYSIS OF THE DATA

The next step is to determine the relationship between the variables.

Cost	Revenue
100	100
200	200
300	300
400	400
500	500
600	600
700	700
800	800
900	900
1000	1000

The data shows a positive correlation between cost and revenue. As cost increases, revenue also increases. This is expected, as higher costs typically result in higher prices, which in turn leads to higher revenue.

5. Called up share capital

Authorized		nominal	27.03.06	31. 07.07
Number	class	value	£	£
100	ordinary	£1	100	100
Issued and fully paid		nominal	27.03.06	31.07.07
Number	class	value	£	£
100	ordinary	£1	100	100