

Company Registration No. 10032905 (England and Wales)

HAIJIANG UK CO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016
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HAIJIANG UK CO LTD

COMPANY INFORMATION

Director	Mr Guoping Pan	(Appointed 29 February 2016)
Company number	10032905	
Registered office	27/28 Eastcastle Street London W1W 8DH	
Accountants	Alliotts Imperial House 8 Kean Street London WC2B 4AS	

HAIJIANG UK CO LTD

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HAIJIANG UK CO LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 €	€
Fixed assets			
Investments	3		7,993,160
Current assets			
Debtors	5	1,325,758	
Cash at bank and in hand		573,005	
		<u>1,898,763</u>	
Creditors: amounts falling due within one year	6	<u>(9,913,652)</u>	
Net current liabilities			<u>(8,014,889)</u>
Total assets less current liabilities			<u>(21,729)</u>
Capital and reserves			
Called up share capital	7		12,821
Profit and loss reserves			<u>(34,550)</u>
Total equity			<u>(21,729)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 2018.4.20


Mr Guoping Pan
Director

Company Registration No. 10032905

HAIJIANG UK CO LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Haijiang UK Co Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 27/28 Eastcastle Street, London, W1W 8DH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Reporting period

The accounting period was shortened in line with other group entities.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HAIJIANG UK CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 1.

3 Fixed asset investments

	2016 €
Investments	2,700,000
Loans	5,293,160
	<u>7,993,160</u>

Investments in subsidiary undertakings have been valued at cost less impairment.

HAIJIANG UK CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2016

3 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings and participating interests €	Loans to group undertakings and participating interests €	Total €
Cost or valuation			
At 29 February 2016	-	-	-
Additions	2,700,000	5,293,160	7,993,160
At 31 December 2016	2,700,000	5,293,160	7,993,160
Carrying amount			
At 31 December 2016	2,700,000	5,293,160	7,993,160

4 Subsidiaries

Details of the company's subsidiaries at 31 December 2016 are as follows:

Name of undertaking	Registered office key	Nature of business	Class of shares held	% Held Direct Indirect
Haijiang GR SA	1	Property investment	Ordinary	100.00
CYTS GR SA	2	Property investment	Ordinary	100.00

Registered Office addresses:

- 1 Aristidou 1, Athens, 10559, Greece
- 2 Vourvoulous Rachidi, Santorini, 84700, Greece

5 Debtors

	2016 €
Amounts falling due within one year:	
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,325,758

HAIJIANG UK CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2016

6 Creditors: amounts falling due within one year

	2016 €
Bank loans and overdrafts	22,778
Amounts due to group undertakings	9,886,260
Other creditors	4,614
	<u>9,913,652</u>

7 Called up share capital

	2016 €
Ordinary share capital Issued and fully paid 10,000 Ordinary shares of €1.2821 each	 12,821
	<u>12,821</u>

Reconciliation of movements during the period:

	Ordinary Number
At 29 February 2016	-
Issue of fully paid shares	12,821
At 31 December 2016	<u>12,821</u>

During the year 10,000 ordinary shares of €1.2821 (£1) were issued and fully paid at par value.

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2016 €
Amounts owed to related parties	
Entities with control, joint control or significant influence over the company	9,839,108

9 Parent company

The parent company is Shanghai Kowloon Hill Storage Co Ltd, a company registered in the P.R. China,
The ultimate controlling is Mr. Guoping Pan.