

Company Registration No. 10032905 (England and Wales)

HAIJIANG UK CO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

HAIJIANG UK CO LTD

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HAIJIANG UK CO LTD

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 €	€	2017 €	€
Fixed assets					
Investments	2		8,183,160		8,093,160
Current assets					
Debtors	4	1,166,788		959,356	
Cash at bank and in hand		322,709		648,059	
		<u>1,489,497</u>		<u>1,607,415</u>	
Creditors: amounts falling due within one year	5	<u>(9,889,924)</u>		<u>(9,896,488)</u>	
Net current liabilities			<u>(8,400,427)</u>		<u>(8,289,073)</u>
Total assets less current liabilities			<u>(217,267)</u>		<u>(195,913)</u>
Capital and reserves					
Called up share capital	6		12,821		12,821
Profit and loss reserves			<u>(230,088)</u>		<u>(208,734)</u>
Total equity			<u>(217,267)</u>		<u>(195,913)</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 year ended 31 December 2018 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 Companies Act 2006 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 year 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 24 September 2019

Mr Guoping Pan
Director

Company Registration No. 10032905

HAIJIANG UK CO LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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 4th Floor, Imperial House, 8 Kean Street, London, WC2B 4AS.

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 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.

1.3 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.

1.4 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.

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.

HAIJIANG UK CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Fixed asset investments

	2018 €	2017 €
Investments	2,700,000	2,700,000
Loans	5,483,160	5,393,160
	<u>8,183,160</u>	<u>8,093,160</u>

Fixed asset investments not carried at market value

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

HAIJIANG UK CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

2 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 1 January 2018	2,700,000	5,393,160	8,093,160
Additions	-	90,000	90,000
At 31 December 2018	2,700,000	5,483,160	8,183,160
Carrying amount			
At 31 December 2018	2,700,000	5,483,160	8,183,160
At 31 December 2017	2,700,000	5,393,160	8,093,160

3 Subsidiaries

Details of the company's subsidiaries at 31 December 2018 are as follows:

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

Registered Office addresses:

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

4 Debtors

	2018 €	2017 €
Amounts falling due within one year:		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,166,788	959,356

HAIJIANG UK CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5 Creditors: amounts falling due within one year

	2018	2017
	€	€
Amounts owed to group undertakings	9,886,260	9,886,260
Other creditors	3,664	10,228
	<u>9,889,924</u>	<u>9,896,488</u>

6 Called up share capital

	2018	2017
	€	€
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary shares of €1.2821 each	12,821	12,821
	<u>12,821</u>	<u>12,821</u>

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018	2017
	€	€
Amounts due to related parties		
Entities with control, joint control or significant influence over the company	<u>9,886,260</u>	<u>9,886,260</u>

The following amounts were outstanding at the reporting end date:

	2018	2017
	€	€
Amounts due from related parties		
Entities over which the entity has control, joint control or significant influence	<u>6,649,948</u>	<u>6,352,516</u>

8 Parent company

The parent company is Shanghai Kowloon Hill Storage Co Ltd, and its registered address is 1000 Jin Sui Road, Pudong Xin Qu, Shanghai, P.R. China,

The ultimate controlling is Mr. Guoping Pan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.