REGISTERED NUMBER: SC201095 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

ERISKA ENTERPRISES LIMITED

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For The Year Ended 31 January 2017

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ERISKA ENTERPRISES LIMITED

COMPANY INFORMATION
For The Year Ended 31 January 2017

DIRECTORS:	Xiansheng Liu Wayne Rong Hua Wang
REGISTERED OFFICE:	c/o Abacus Services Abacus Building, 8 High Street Oban Argyll PA34 4BG
REGISTERED NUMBER:	SC201095 (Scotland)
ACCOUNTANTS:	R A Clement Associates Chartered Accountants Argyll Square Oban Argyll PA34 4AZ

BALANCE SHEET
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**3,784,180**		3,542,450
CURRENT ASSETS					
Stocks		**67,643**		34,945	
Debtors	5	**71,129**		36,223	
Cash at bank and in hand		**172,052**		36,765	
		310,824		107,933	
CREDITORS					
Amounts falling due within one year	6	**900,625**		1,287,666	
NET CURRENT LIABILITIES			**(589,801)**		(1,179,733)
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,194,379**		2,362,717
CREDITORS					
Amounts falling due after more than one year	7		**2,683,284**		1,847,917
NET ASSETS			**511,095**		514,800
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**510,995**		514,700
SHAREHOLDERS' FUNDS			**511,095**		514,800

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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BALANCE SHEET - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 October 2017 and were signed on its behalf by:

Xiansheng Liu - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2017

1. STATUTORY INFORMATION

Eriska Enterprises Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 43 .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2016	**3,419,311**	**1,085,043**	**611,576**
Additions	**441,440**	**-**	**-**
At 31 January 2017	**3,860,751**	**1,085,043**	**611,576**
DEPRECIATION			
At 1 February 2016	**632,913**	**827,991**	**158,945**
Charge for year	**68,387**	**38,558**	**67,894**
Eliminated on disposal	**-**	**-**	**-**
At 31 January 2017	**701,300**	**866,549**	**226,839**
NET BOOK VALUE			
At 31 January 2017	**3,159,451**	**218,494**	**384,737**
At 31 January 2016	2,786,398	257,052	452,631

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2016	**31,478**	**60,301**	**5,207,709**
Additions	**-**	**-**	**441,440**
Disposals	**(31,478)**	**-**	**(31,478)**
At 31 January 2017	**-**	**60,301**	**5,617,671**
DEPRECIATION			
At 1 February 2016	**13,772**	**31,638**	**1,665,259**
Charge for year	**-**	**7,165**	**182,004**
Eliminated on disposal	**(13,772)**	**-**	**(13,772)**
At 31 January 2017	**-**	**38,803**	**1,833,491**
NET BOOK VALUE			
At 31 January 2017	**-**	**21,498**	**3,784,180**
At 31 January 2016	17,706	28,663	3,542,450

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	**71,129**	36,223

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	109,512
Trade creditors	**419,680**	82,053
Taxation and social security	**19,594**	49,211
Other creditors	**461,351**	1,046,890
	900,625	1,287,666

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	-	1,133,330
Parent Company Loan	**2,289,257**	-
Other creditors	**394,027**	714,587
	2,683,284	1,847,917

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	813,314

8. ULTIMATE CONTROLLING PARTY

On 15 October 2016 the whole of the Company's share capital was purchased by the Hongkong Company Creation Gem International Limited. Creation Gem International Limited is therefore the ultimate controlling party.

9. PARENT COMPANY LOAN

The parent company Creation Gem International Limited has made a loan to Eriska Enterprises Limited; at 31 January 2017 the loan balance was £2,289,257. The terms of the loan are that it can be terminated with 28 day notice. At 31 January 2017 the Directors of Creation Gem International Limited provided assurance that the loan would not be terminated in the next 12 months.

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.