Registered Number SC242039

New Hong Kong Montrose Ltd.

Abbreviated Accounts

31 January 2011

New Hong Kong Montrose Ltd. **Registered Number SC242039**

Company Information

Registered Office:
9 Ainslie Place
Edinburgh
EH3 6AT

Reporting Accountants:
Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:
The Royal Bank of Scotland plc
101 High Street
Montrose
DD10 8QT

New Hong Kong Montrose Ltd. **Registered Number SC242039**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		0		22,750
Tangible	3		0		2,569
			0		25,319
Current assets					
Stocks		0		3,600	
Debtors		41,855		5,572	
Cash at bank and in hand		45,835		55,000	
Total current assets		87,690		64,172	
Creditors: amounts falling due within one year		(19,432)		(23,685)	
Net current assets (liabilities)			68,258		40,487
Total assets less current liabilities			68,258		65,806
Provisions for liabilities			0		(370)
Total net assets (liabilities)			68,258		65,436
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			68,158		65,336
Shareholders funds			68,258		65,436

a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 May 2011

And signed on their behalf by:
Mrs M Chan, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2011

1 **Accounting policies**

Basis of preparing the financial statements

The company has ceased trading and therefore the accounts have been prepared on a break-up basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and Revenue Recognition

Turnover represents invoiced sales of goods, excluding value added tax. Revenue is recognised in accordance with Financial Reporting Standard 5 "Reporting the Substance of Transactions", Application Note G "Revenue Recognition", and UITF 40 "Revenue Recognition and Service Contracts". In this respect, revenue is recognised in line with performance, to the extent that a right to consideration arises. Included in current assets, as "accrued sales", are amounts in respect of income that has been recognised but not billed by the end of the period. Provision is made against unbilled amounts where the right to receive payment is contingent and dependent on factors outside the control of the company.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on cost

Fixtures and fittings	25% on cost	

2 **Intangible fixed assets**

	£
Disposals	(35,000)
On disposals	(12,250)
Net Book Value	
At 31 January 2011	0
At 31 January 2010	22,750

3 **Tangible fixed assets**

	Total
Cost	**£**
Additions	280
Disposals	(9,150)
Depreciation	
On disposals	(6,301)
Net Book Value	
At 31 January 2011	0
At 31 January 2010	2,569

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100