Registered Number SC283683

Canton City Limited

Abbreviated Accounts

11 June 2011

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
Edinburgh Tollcross Branch
26 Home Street
Edinburgh
EH3 9LZ

Canton City Limited **Registered Number SC283683**

Balance Sheet as at 11 June 2011

	Notes	2011		2010	
		£	£	£	£
Current assets					
Stocks		0		1,855	
Debtors		0		791	
Cash at bank and in hand		7,002		6,698	
Total current assets		7,002		9,344	
Creditors: amounts falling due within one year		(6,845)		(8,373)	
Net current assets (liabilities)			157		971
Total assets less current liabilities			157		971
Total net assets (liabilities)			157		971
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			57		871
Shareholders funds			157		971

a. For the year ending 11 June 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 01 November 2011

And signed on their behalf by:
Mr K L 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 11 June 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

Turnover, which represents net invoiced sales of goods exclusive of value added tax, is recognised at the point when a meal is served or delivered to the customer. The company de-registered from value added tax on 3 July 2011.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five 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	20% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**

Disposals	(8,000)
Depreciation	
On disposals	(8,000)

3 **Share capital**

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