Registered Number SC287082

# Golden City Arbroath Limited

## Abbreviated Accounts

13 May 2012

## 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
Arbroath Branch
Brothock Bridge
Arbroath
DD11 1NP

**Golden City Arbroath Limited** **Registered Number SC287082**

## Balance Sheet as at 13 May 2012

| | Notes | 2012 | | 2011 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Intangible | 2 | | 0 | | 3,500 |
| Tangible | 3 | | 0 | | 339 |
| | | | 0 | | 3,839 |
| **Current assets** | | | | | |
| Stocks | | 0 | | 592 | |
| Debtors | | 2,853 | | 593 | |
| Cash at bank and in hand | | 2,561 | | 6,980 | |
| Total current assets | | 5,414 | | 8,165 | |
| **Creditors: amounts falling due within one year** | | (9,395) | | (10,900) | |
| **Net current assets (liabilities)** | | | (3,981) | | (2,735) |
| **Total assets less current liabilities** | | | (3,981) | | 1,104 |
| **Total net assets (liabilities)** | | | (3,981) | | 1,104 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | (4,081) | | 1,004 |
| **Shareholders funds** | | | (3,981) | | 1,104 |

a. For the year ending 13 May 2012 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 22 August 2012

And signed on their behalf by:
**Mr K C Yau, 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 13 May 2012

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, which represents net invoiced sales of goods exclusive of VAT, is recognised at the point when a meal is served or delivered to the customer.

**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.

**Lease Premium**

Lease premium is being amortised evenly over its lease period of ten years.

**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 |

2 **Intangible fixed assets**

| **Cost or valuation** | **£** |
|---|---|
| At 01 August 2011 | 27,000 |

| | |
|---|---|
| Disposals | (27,000) |
| **Amortisation** | |
| At 01 August 2011 | 23,500 |
| On disposals | (23,500) |
| **Net Book Value** | |
| At 13 May 2012 | 0 |
| At 31 July 2011 | 3,500 |

3 **Tangible fixed assets**

| | Total |
|---|---|
| | **£** |
| **Cost** | |
| At 01 August 2011 | 1,532 |
| Disposals | (1,532) |
| **Depreciation** | |
| At 01 August 2011 | 1,193 |
| On disposals | (1,193) |
| **Net Book Value** | |
| At 13 May 2012 | 0 |
| At 31 July 2011 | 339 |

4 **Share capital**

| | 2012 | 2011 |
|---|---|---|
| | **£** | **£** |
| **Allotted, called up and fully paid:** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |