Registered Number SC300048

Kowloon City Limited

Abbreviated Accounts

30 August 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
Kirkcaldy Branch
23/25 Rosslyn Street
Kirkcaldy
KY1 3HA

Kowloon City Limited **Registered Number SC300048**

Balance Sheet as at 30 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		0		11,111
			0		11,111
Current assets					
Stocks		600		600	
Debtors		393		75	
Cash at bank and in hand		1,081		835	
Total current assets		2,074		1,510	
Creditors: amounts falling due within one year	3	(13,271)		(10,170)	
Net current assets (liabilities)			(11,197)		(8,660)
Total assets less current liabilities			(11,197)		2,451
Creditors: amounts falling due after more than one year	3		(10,091)		(13,331)
Total net assets (liabilities)			(21,288)		(10,880)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(21,388)		(10,980)
Shareholders funds			(21,288)		(10,880)

a. For the year ending 30 August 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 24 April 2012

And signed on their behalf by:
Mr G W K Lai, 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 30 August 2011

1 Accounting policies

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 gross invoiced sales of goods, is recognised at the point when a meal is served or delivered to the customer.

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.

2 Intangible fixed assets

Cost or valuation	**£**
At 31 August 2010	20,000
Disposals	(20,000)
Amortisation	
At 31 August 2010	8,889
On disposals	(8,889)
Net Book Value	
At 30 August 2011	0
At 30 August 2010	11,111

3 Creditors

	2011	**2010**
	£	**£**

Instalment debts falling due after 5 years		2,058
Secured Debts	13,309	16,402

4 **Share capital**

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

5 **RELATED PARTY DISCLOSURES**

The company was controlled by Mr G W K Lai, the company director and sole shareholder throughout the current and previous period.

6 **Going concern**

The financial statements have been prepared on the going concern principal which assumes that the company will continue to function in the foreseeable future. In order to do so the company will require the continued support of its director, bankers and creditors.