REGISTERED NUMBER: SC300048 (Scotland)

# Kowloon City Limited

## Abbreviated Unaudited Accounts

## for the Year Ended 30 August 2016

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## for the Year Ended 30 August 2016


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**Kowloon City Limited**

**Company Information**
**for the Year Ended 30 August 2016**

| | |
|---|---|
| **DIRECTOR:** | Mr G Lai |
| **SECRETARY:** | Whitelaw Wells |
| **REGISTERED OFFICE:** | 9 Ainslie Place<br>Edinburgh<br>Midlothian<br>EH3 6AT |
| **REGISTERED NUMBER:** | SC300048 (Scotland) |
| **ACCOUNTANTS:** | Whitelaw Wells<br>9 Ainslie Place<br>Edinburgh<br>Midlothian<br>EH3 6AT |
| **BANKERS:** | The Royal Bank of Scotland<br>Kirkcaldy Branch<br>23/25 Rosslyn Street<br>Kirkcaldy<br>KY1 3HW |

## Abbreviated Balance Sheet
## 30 August 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 470 | | 706 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 600 | | 600 | |
| Debtors | | 3,278 | | 990 | |
| Cash at bank and in hand | | 8,370 | | 8,987 | |
| | | 12,248 | | 10,577 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 3 | 7,150 | | 11,259 | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | 5,098 | | (682) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 5,568 | | 24 |
| **PROVISIONS FOR LIABILITIES** | | | 89 | | 141 |
| **NET ASSETS/(LIABILITIES)** | | | 5,479 | | (117) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 5,379 | | (217) |
| **SHAREHOLDERS' FUNDS** | | | 5,479 | | (117) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 abbreviated accounts



continued...

## Abbreviated Balance Sheet - continued
## 30 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 May 2017 and were signed by:

Mr G Lai - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the Year Ended 30 August 2016

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 January 2015).

**Turnover and revenue recognition**
Turnover, which represents gross sales of goods, is recognised at the point when a meal is served or delivered to the customer.

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

Plant and machinery - 25% on cost

**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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.



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## 2. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 31 August 2015 and 30 August 2016 | 942 |
| **DEPRECIATION** | |
| At 31 August 2015 | 236 |
| Charge for year | 236 |
| At 30 August 2016 | 472 |
| **NET BOOK VALUE** | |
| At 30 August 2016 | 470 |
| At 30 August 2015 | 706 |

## 3. CREDITORS

Creditors include an amount of £ 0 (2015 - £ 2,062 ) for which security has been given.

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |

## 5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 August 2016 and 30 August 2015:

| | 2016 £ | 2015 £ |
|---|---|---|
| **Mr G Lai** | | |
| Balance outstanding at start of year | 194 | (6,002) |
| Amounts advanced | 816 | 7,826 |
| Amounts repaid | - | (1,630) |
| Balance outstanding at end of year | 1,010 | 194 |

## 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 and banker.

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.