

New Dynasty Scotland Limited
Unaudited Financial Statements
for the Period
1 January 2023 to 14 October 2023

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Period 1 January 2023 to 14 October 2023**

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New Dynasty Scotland Limited
Company Information
for the Period 1 January 2023 to 14 October 2023

DIRECTOR:	Mr A W Liu
REGISTERED OFFICE:	9 Ainslie Place Edinburgh EH3 6AT
REGISTERED NUMBER:	SC717543 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	Bank of Scotland PO Box 1000 BX2 1LB

Balance Sheet
14 October 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		16,000
CURRENT ASSETS					
Stocks		-		3,000	
Debtors	5	15,919		2,208	
Cash at bank and in hand		<u>18,909</u>		<u>20,800</u>	
		34,828		26,008	
CREDITORS					
Amounts falling due within one year	6	<u>34,713</u>		<u>41,643</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>115</u>		<u>(15,635)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>115</u>		<u>365</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>15</u>		<u>265</u>
			<u>115</u>		<u>365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 14 October 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 14 October 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
14 October 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 April 2024 and were signed by:

Mr A W Liu - Director

**Notes to the Financial Statements
for the Period 1 January 2023 to 14 October 2023**

1. STATUTORY INFORMATION

New Dynasty Scotland Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Turnover and revenue recognition

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2022, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Stocks

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

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Period 1 January 2023 to 14 October 2023**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2023	20,000
Disposals	<u>(20,000)</u>
At 14 October 2023	<u>-</u>
AMORTISATION	
At 1 January 2023	4,000
Eliminated on disposal	<u>(4,000)</u>
At 14 October 2023	<u>-</u>
NET BOOK VALUE	
At 14 October 2023	<u>-</u>
At 31 December 2022	<u><u>16,000</u></u>

Notes to the Financial Statements - continued
for the Period 1 January 2023 to 14 October 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other debtors	<u>15,919</u>	<u>2,208</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	7,826	-
Taxation and social security	23,777	19,433
Other creditors	<u>3,110</u>	<u>22,210</u>
	<u>34,713</u>	<u>41,643</u>

The director's current account is unsecured, interest free and has no fixed repayment period.

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.