

Registered Number 03703052

HAN YOUNG TOURS LIMITED

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	246	329
		<u>246</u>	<u>329</u>
Current assets			
Debtors		91,523	81,492
Cash at bank and in hand		30,391	29,704
		<u>121,914</u>	<u>111,196</u>
Creditors: amounts falling due within one year		(143,440)	(120,241)
Net current assets (liabilities)		<u>(21,526)</u>	<u>(9,045)</u>
Total assets less current liabilities		<u>(21,280)</u>	<u>(8,716)</u>
Total net assets (liabilities)		<u>(21,280)</u>	<u>(8,716)</u>
Capital and reserves			
Called up share capital	3	40,000	40,000
Profit and loss account		(61,280)	(48,716)
Shareholders' funds		<u>(21,280)</u>	<u>(8,716)</u>

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 October 2016

And signed on their behalf by:

S C Paek, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% pa reducing balance basis

Valuation information and policy

All fixed assets are initially recorded at cost.

Other accounting policies**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

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 exception:

Deferred tax assets are recognised only to the extent that the director considers 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 tax 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	13,927
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>13,927</u>
Depreciation	
At 1 February 2015	13,598
Charge for the year	83
On disposals	-
At 31 January 2016	<u>13,681</u>
Net book values	
At 31 January 2016	<u>246</u>
At 31 January 2015	<u>329</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
40,000 Ordinary shares of £1 each	40,000	40,000

The company was under the control of Mr Sung Chul Paek throughout the current and previous year. Mr Sung Chul Paek is the managing director and majority shareholder.

Other creditors include £33,700 (2015: £37,100) owed to related company in which Mr Sung Chul Peak is a Director and shareholder.

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