

COMPANY REGISTRATION NUMBER: 04486899

College of Elemental Chi Kung Limited
Filleted Unaudited Financial Statements
Year Ended
31st March 2018

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College of Elemental Chi Kung Limited

Statement of Financial Position

31st March 2018

	Note	2018 £	£	2017 £	£
Fixed Assets					
Tangible assets	5		1,801		1,170
Current Assets					
Debtors	6	11,898		5,415	
Cash at bank and in hand		<u>10</u>		<u>38</u>	
		11,908		5,453	
Creditors: Amounts Falling due Within One Year	7	<u>12,960</u>		<u>6,213</u>	
Net Current Liabilities			<u>1,052</u>		<u>760</u>
Total Assets Less Current Liabilities			<u>749</u>		<u>410</u>
Net Assets			<u>749</u>		<u>410</u>
Capital and Reserves					
Called up share capital			100		100
Profit and loss account			<u>649</u>		<u>310</u>
Shareholders Funds			<u>749</u>		<u>410</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

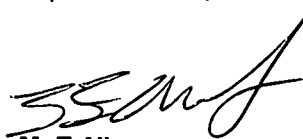
The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

College of Elemental Chi Kung Limited
Statement of Financial Position (*continued*)

31st March 2018

These financial statements were approved by the board of directors and authorised for issue on 5th September 2018, and are signed on behalf of the board by:



Mr T Allen
Director

Company registration number: 04486899

The notes on pages 3 to 5 form part of these financial statements.

College of Elemental Chi Kung Limited

Notes to the Financial Statements

Year Ended 31st March 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 100 Fenchurch Street, London, EC3M 5JD.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue Recognition

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

College of Elemental Chi Kung Limited
Notes to the Financial Statements (continued)
Year Ended 31st March 2018

3. Accounting Policies (continued)

Depreciation

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

Fixtures and Fittings - 15% reducing balance

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible Assets

	Fixtures and fittings £	Total £
Cost		
At 1st April 2017	3,908	3,908
Additions	950	950
At 31st March 2018	<u>4,858</u>	<u>4,858</u>
Depreciation		
At 1st April 2017	2,738	2,738
Charge for the year	319	319
At 31st March 2018	<u>3,057</u>	<u>3,057</u>
Carrying amount		
At 31st March 2018	<u>1,801</u>	<u>1,801</u>
<i>At 31st March 2017</i>	<u>1,170</u>	<u>1,170</u>

6. Debtors

	2018 £	2017 £
Trade debtors	5,260	5,150
Other debtors	6,638	265
	<u>11,898</u>	<u>5,415</u>

College of Elemental Chi Kung Limited
Notes to the Financial Statements (*continued*)
Year Ended 31st March 2018

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	9,267	—
Trade creditors	629	606
Corporation tax	1,137	2,525
Other creditors	1,927	3,082
	<u>12,960</u>	<u>6,213</u>

8. Director's Advances, Credits and Guarantees

During the year the director entered into the following advances and credits with the company:

2018				
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr T Allen	—	6,375	—	6,375
	<u>—</u>	<u>6,375</u>	<u>—</u>	<u>6,375</u>
2017				
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Mr T Allen	2,096	—	(2,096)	—
	<u>2,096</u>	<u>—</u>	<u>(2,096)</u>	<u>—</u>