
Company registration number:05463435

288 BAR & WOK LIMITED 288 BAR & WOK
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 September 2016

288 BAR & WOK LIMITED 288 BAR & WOK

BALANCE SHEET

AS AT 30 September 2016

	Notes	£	2016	£	£	2015	£
FIXED ASSETS							
Intangible assets	2			26,802			29,802
Tangible assets	3			21,551			26,787
				<u>48,353</u>			<u>56,589</u>
CURRENT ASSETS							
Stocks		6,968			6,723		
Debtors		75,977			82,266		
Cash at bank and in hand		151,547			96,042		
Current asset investments		30,445			30,277		
		<u>264,937</u>			<u>215,308</u>		
CREDITORS							
Amounts falling due within one year		<u>(66,744)</u>			<u>(65,810)</u>		
NET CURRENT ASSETS				<u>198,193</u>			<u>149,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				246,546			206,087
Creditors falling due after one year				(147)			(175)
PROVISIONS FOR LIABILITIES				(4,115)			(5,120)
NET ASSETS				<u>242,284</u>			<u>200,792</u>
CAPITAL AND RESERVES							
Called-up equity share capital	5			4			4
Profit and loss account				242,280			200,788
SHAREHOLDERS FUNDS				<u>242,284</u>			<u>200,792</u>

For the year ending 30 September 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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Mr Pak Wai Hung

7 June 2017

The annexed notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting policies

Basis of preparing the financial statements

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

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the

Intangible assets

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 15% on reducing balance

Motor Vehicles 25% on reducing balance

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities.

Pension scheme

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

2. Intangible fixed assets

	Total
<i>Cost</i>	
At start of period	59,999
At end of period	<u>59,999</u>

<i>Amortisation</i>	
At start of period	30,197
Provided during the period	<u>3,000</u>
At end of period	<u>33,197</u>
 <i>Net Book Values</i>	
At start of period	<u>29,802</u>
At end of period	<u>26,802</u>

3. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	<u>79,201</u>
At end of period	<u>79,201</u>
 <i>Depreciation</i>	
At start of period	52,414
Provided during the period	<u>5,236</u>
At end of period	<u>57,650</u>
 <i>Net Book Value</i>	
At start of period	<u>26,787</u>
At end of period	<u>21,551</u>

4. Debtors

Other debtors include a long term loan made to the employee, Mrs Jody Hung and the director, Mr Pak Wai Hung.

5. Share capital

	Allotted, issued and fully paid	
	2016 £	2015 £
Ordinary shares of £1 each	4	4
Total issued share capital	<u>4</u>	<u>4</u>

6. Ultimate controlling party

The company is ultimately controlled by Mr Pak Wai Hung.

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.