

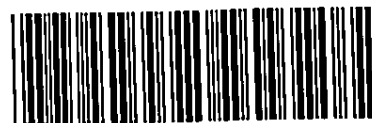
Registration number 6540904 ✓

Smart Bond Ltd ✓

Directors' report and financial statements

for the period ended 31 March 2009 ✓

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Smart Bond Ltd

Company information

| | |
|--------------------------|--|
| Directors | Mr S T Y Lee |
| Secretary | Mr P Y Li |
| Company number | 6540904 |
| Registered office | 82-84 Shaftesbury Avenue London W1D 6NQ |
| Accountants | Ip Man & Co 82-84 Shaftesbury Avenue London W1D 6NQ |

Smart Bond Ltd

Contents

| | Page |
|-----------------------------------|--------------|
| Directors' report | 1 |
| Profit and loss account | 2 |
| Balance sheet | 3 - 4 |
| Notes to the financial statements | 5 - 7 |

Smart Bond Ltd

**Directors' report
for the period ended 31 March 2009**

The directors present their report and the financial statements for the period ended 31 March 2009

Incorporation and change of name

The company was incorporated on 20 March 2008 as Smart Bond Ltd. The company commenced trade on 18 September 2008.

Principal activity

The principal activity of the company was that of Restaurant.

Directors

The directors who served during the period are as stated below:

Mr S T Y Lee

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 1 February 2010 and signed on its behalf by

Mr P Y Li
Secretary



Smart Bond Ltd

**Profit and loss account
for the period ended 31 March 2009**

Continuing operations

| | | Year ended 31/03/09 |
|--|--------------|------------------------------------|
| | Notes | £ |
| Turnover | 2 | 321,898 |
| Cost of sales | | (132,571) |
| Gross profit | | <u>189,327</u> |
| Administrative expenses | | (208,968) |
| Loss on ordinary activities before taxation | | <u>(19,641)</u> |
| Tax on loss on ordinary activities | | - |
| Loss for the period | | <u><u>(19,641)</u></u> |

There are no recognised gains or losses other than the profit or loss for the above financial period

The notes on pages 5 to 7 form an integral part of these financial statements.

Smart Bond Ltd

**Balance sheet
as at 31 March 2009**

| | Notes | 31/03/09 | |
|---|-------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4 | | 217,175 |
| Current assets | | | |
| Stocks | | 5,500 | |
| Debtors | 5 | 17,860 | |
| Cash at bank and in hand | | 31,206 | |
| | | <u>54,566</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(291,372)</u> | |
| Net current liabilities | | | <u>(236,806)</u> |
| Total assets less current liabilities | | | (19,631) |
| Deficiency of assets | | | <u>(19,631)</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | | 10 |
| Profit and loss account | | | <u>(19,641)</u> |
| Shareholders' funds | 8 | | <u>(19,631)</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Smart Bond Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 March 2009**

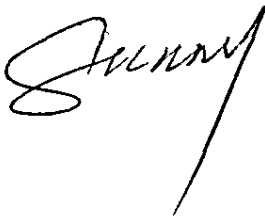
In approving these financial statements as directors of the company we hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 221 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on 1 February 2010 and signed on its behalf by

Mr S T Y Lee
Director



The notes on pages 5 to 7 form an integral part of these financial statements.

Smart Bond Ltd

Notes to the financial statements for the period ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | | |
|----------------------|---|--|
| Leasehold properties | - | Straight line over the life of the lease |
| Plant and machinery | - | 25% on reducing balance |

1.4. Stock

Stock is valued at the lower of cost and net realisable value

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK

3. Operating loss

Operating loss is stated after charging:

Depreciation and other amounts written off tangible assets

**Year
ended
31/03/09
£**

29,951

Smart Bond Ltd

**Notes to the financial statements
for the period ended 31 March 2009**

..... continued

| 4. Tangible fixed assets | Short leasehold property £ | Plant and machinery £ | Total £ |
|--|---|--------------------------------------|--------------------|
| Cost | | | |
| Additions | 10,242 | 236,884 | 247,126 |
| At 31 March 2009 | <u>10,242</u> | <u>236,884</u> | <u>247,126</u> |
| Depreciation | | | |
| Charge for the period | 341 | 29,610 | 29,951 |
| At 31 March 2009 | <u>341</u> | <u>29,610</u> | <u>29,951</u> |
| Net book value | | | |
| At 31 March 2009 | <u>9,901</u> | <u>207,274</u> | <u>217,175</u> |
| | | | |
| 5. Debtors | | | 31/03/09 |
| | | | £ |
| Prepayments | | | <u>17,860</u> |
| | | | |
| 6. Creditors: amounts falling due within one year | | | 31/03/09 |
| | | | £ |
| Trade creditors | | | 13,171 |
| VAT | | | 2,678 |
| Shareholders' loan | | | 267,982 |
| Other taxes and social security costs | | | 1,832 |
| Accruals | | | 5,709 |
| | | | <u>291,372</u> |

Smart Bond Ltd

**Notes to the financial statements
for the period ended 31 March 2009**

..... continued

| | |
|--|-----------------|
| 7. Share capital | 31/03/09 |
| | £ |
| Authorised | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> |
| Alloted, called up and fully paid | |
| 10 Ordinary shares of £1 each | <u>10</u> |
| Equity Shares | |
| 10 Ordinary shares of £1 each | <u>10</u> |
| 8. Reconciliation of movements in shareholders' funds | 31/03/09 |
| | £ |
| Loss for the period | (19,641) |
| Net proceeds of equity share issue | <u>10</u> |
| Net addition to shareholders' funds | <u>(19,631)</u> |