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XIANG YI LIMITED

REPORT AND MODIFIED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2015

COMPANY NO: 6583960

	Pages
Abbreviated balance sheet	1
Notes to the abbreviated balance sheet	2-3

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XIANG YI LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2015

	Notes	2015 £	2014 £
<u>EMPLOYMENT OF CAPITAL</u>			
FIXED ASSETS	(3)		
Tangible assets		2932	3449
Investment		30000	-
		-----	-----
		32932	3449
 CURRENT ASSETS			
Debtors		86	65
Cash at bank		66929	40214
Cash in hand		100	100
		-----	-----
		67115	40379
		-----	-----
 CREDITORS: DUE WITHIN ONE YEAR			
Finance debt		-	-
Other creditors and accrued expenditure		73633	18817
		-----	-----
		73633	18817
		-----	-----
NET CURRENT (LIABILITIES)/ASSETS		(6518)	21562
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£26414	£25011
		=====	=====
 <u>CAPITAL AND RESERVES</u>			
Called up share capital	(2)	2	2
Profit and loss account		26412	25009
		-----	-----
SHAREHOLDERS' FUNDS		£26414	£25011
		=====	=====

For the year ended 30th June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements.

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

Director  Director  Approved on... 30-12-15
(Martin Xin Mao) (Janet Kun Yu Yang)

XIANG YI LIMITED
NOTES TO THE ABBEVIATED BALANCE SHEET
AS AT 30TH JUNE 2015

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the historical cost convention.

b) DEPRECIATION

Depreciation is provided at the following rates, calculated to reduce the cost of the assets concerned to estimated residual value over their useful working lives.

Furniture, fittings and equipment – 15% on reducing balance.

c) TURNOVER

Turnover represents total amount receivable by the company for goods and services supplied and is stated at net of value added tax.

d) FOREIGN CURRENCY AMOUNTS

Transactions in foreign currencies are recorded at rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at a rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account as the ordinary activities of the company.

e) DEFERRED TAXATION

Deferred taxation is accounted for on the liability method in respect of timing differences, to the extent that it is probable that a liability or asset will crystallise in the future.

f) CASH FLOW STATEMENT

The company is a small company under the definition of Section 247 of the Companies Act 1985 and is therefore claiming exemption from preparing a cash statement.

XIANG YI LIMITED

NOTES TO THE ABBEVIATED BALANCE SHEET
AS AT 30TH JUNE 2015

2) CALLED UP SHARE CAPITAL

	2015	2014
	£	£
Authorised, issued and fully paid:-		
2 ordinary shares of £1 each	£2	£2
	=====	=====

3) TANGIBLE FIXED ASSETS

	Total
	£
	£
<u>COST</u>	
Balance at 01.07.14	6919
Additions	-
Disposals	-

Balance at 30.06.15	£6919
	=====
<u>DEPRECIATION</u>	
Balance at 01.07.14	3470
Charge for the year	517
Written in respect of disposal	-

Balance at 30.06.15	£3987
	=====
NET BOOK VALUE AT 30.06.15	£2932
	=====
NET BOOK VALUE AT 30.06.14	£3449
	=====