

**Company registration number: 07135748**

**Topaz China Ltd**

**Unaudited filleted financial statements**

**31 March 2023**

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**Topaz China Ltd**

**Statement of financial position**

**31st March 2023**

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	-	-
Tangible assets	6	6,228	7,439
		<u>6,228</u>	<u>7,439</u>
<b>Current assets</b>			
Stocks		600	600
Debtors	7	39,155	40,042
Cash at bank and in hand		183,243	123,332
		<u>222,998</u>	<u>163,974</u>
<b>Creditors: amounts falling due within one year</b>		( 56,704)	( 51,203)
<b>Net current assets</b>		<u>166,294</u>	<u>112,771</u>
<b>Total assets less current liabilities</b>		<u>172,522</u>	<u>120,210</u>
<b>Provisions for liabilities</b>		( 1,557)	( 1,413)
<b>Net assets</b>		<u>170,965</u>	<u>118,797</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		170,963	118,795
<b>Shareholders funds</b>		<u>170,965</u>	<u>118,797</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of 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.

These financial statements were approved by the board of directors and authorised for issue on 19 December 2023 , and are signed on behalf of the board by:

Mr A Douthwaite Mrs H Douthwaite

Director Director

Company registration number: 07135748

**Topaz China Ltd****Statement of changes in equity****Year ended 31st March 2023**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1st April 2021</b>	2	93,714	93,716
Profit for the year		105,512	105,512
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>105,512</u>	<u>105,512</u>
Dividends paid and payable		( 80,431)	( 80,431)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>( 80,431)</u>	<u>( 80,431)</u>
<b>At 31st March 2022 and 1st April 2022</b>	2	118,795	118,797
Profit for the year		134,468	134,468
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>134,468</u>	<u>134,468</u>
Dividends paid and payable		( 82,300)	( 82,300)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>( 82,300)</u>	<u>( 82,300)</u>
<b>At 31st March 2023</b>	<u>2</u>	<u>170,963</u>	<u>170,965</u>

**Notes to the financial statements**

**Year ended 31st March 2023**

**1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Unit 3 Adderley Works, Sutherland Road, Longton, Stoke-on-Trent, ST3 1HZ.

**2. Statement of compliance**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

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

**Amortisation**

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

Goodwill - 10 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.



## **Tangible assets**

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **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:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## **Share-based payments**

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates. Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met. Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification. Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately. Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 6 (2022: 6 ).

## 5. Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
At 1st April 2022 and 31st March 2023	20,000	20,000
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1st April 2022 and 31st March 2023	20,000	20,000
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31st March 2023	-	-
	<hr/>	<hr/>
At 31st March 2022	-	-
	<hr/>	<hr/>

## 6. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1st April 2022	46,563	4,512	51,075
Additions	313	-	313
	<hr/>	<hr/>	<hr/>
<b>At 31st March 2023</b>	46,876	4,512	51,388
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1st April 2022	39,535	4,101	43,636
Charge for the year	1,421	103	1,524
	<hr/>	<hr/>	<hr/>
<b>At 31st March 2023</b>	40,956	4,204	45,160
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31st March 2023	5,920	308	6,228
	<hr/>	<hr/>	<hr/>
At 31st March 2022	7,028	411	7,439
	<hr/>	<hr/>	<hr/>

## 7. Debtors

	2023	2022
	£	£
Trade debtors	25,040	27,916
Other debtors	14,115	12,126
	<u>39,155</u>	<u>40,042</u>

## 8. Directors advances, credits and guarantees

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

### 2023

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr A Douthwaite	4,218	1,621	5,839
Mrs H Douthwaite	2,065	1,621	3,686
	<u>6,283</u>	<u>3,242</u>	<u>9,525</u>

### 2022

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr A Douthwaite	3,163	1,055	4,218
Mrs H Douthwaite	1,010	1,055	2,065
	<u>4,173</u>	<u>2,110</u>	<u>6,283</u>

## 9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	<b>2023</b>	2022	<b>2023</b>	2022
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
A Douthwaite	( 1,265)	( 920)	3,981	5,246
	<hr/>	<hr/>	<hr/>	<hr/>

During the year the company made an interest free loan to a direct relative of the directors at the amounts noted above.

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.