

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Report and Accounts**

**Year Ended 28 February 2013**

**Tax Reference: 455/66387/27035/A**

**Area: North West London**

**Presented By**

**UTOPIANS**  
**Accountants**

**49 High View**  
**Pinner**  
**Middlesex HA5 3PE**

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**TUESDAY**



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COMPANIES HOUSE

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Year Ended 28 February 2013**

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**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Year Ended 28 February 2013**  
**Company Information**

<b>Directors</b>	Ko Fung Tsang Kee Fung Tsang
<b>Secretary</b>	-
<b>Registered Office</b>	17 Gainsborough Gardens Sudbury Hill Greenford Middlesex UB6 0JG
<b>Registered Number</b>	07144433
<b>Accountants</b>	Utopians 49 High View Pinner Middlesex HA5 3PE
<b>Bankers</b>	Santander UK Plc BBAM, Bridle Road Bootle Merseyside L30 4GB  A/c No    53 455 3680  Sort code    09-01-55

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Year Ended 28 February 2013**  
**Director's Report**

The directors present their report and unaudited accounts for the year ended 28 February 2013

**Principal Activities**

The company's principal activity during the year continued to be that of a Chinese Take-Away. The Directors consider the company to be trading satisfactorily and expect an improvement in the foreseeable future.

**Directors**

Ko Fung Tsang

Kee Fung Tsang

**Directors' Responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small Company Special Provisions**

The report of the directors has been prepared in accordance with the special provisions under section 477 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 15 July 2013.

Kee Fung Tsang  
(Company Director)



**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Profit and Loss Account**  
**Year Ended 28 February 2013**

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		£	£
<b>Turnover</b>	1	77,234	82,804
Administrative Expenses		<u>74,245</u>	<u>78,633</u>
<b>Operating Profit</b>	2	2,989	4,171
Interest Receivable		14	-
Interest Payable/Bank charges	3	18	49
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		2,985	4,122
Tax on Profit on Ordinary Activities	4	600	900
		<hr/>	<hr/>
<b>Profit for the financial year</b>		<u>2,385</u>	<u>3,222</u>

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Balance Sheet at 28 February 2013**

	<u>Notes</u>	<u>Year Ended</u> <u>28 February 2013</u>		<u>Year Ended</u> <u>29 February 2012</u>	
		£	£	£	£
<b>Fixed assets</b>					
Intangible Assets	5		5,000		5,000
Tangible Assets	6		13,845		14,670
Formation Expenses			<u>235</u>		<u>235</u>
			19,080		19,905
<b>Current assets</b>					
Stocks		1,958		2,761	
Debtors and Pre-Payments	7		155		198
Cash at Bank and in Hand			<u>4,151</u>		<u>5,263</u>
		6,264		8,222	
<b>Creditors: Amounts falling due within one year</b>	8	7,976		9,135	
<b>Net current assets/(liabilities)</b>		<u>(1,712)</u>		<u>(913)</u>	
			<u>(1,712)</u>		<u>(913)</u>
<b>Total assets less current/(liabilities)</b>			17,368		18,992
<b>Creditors: Amounts falling due after more than one year</b>	9		9,445		13,454
<b>Net assets/(liabilities)</b>		£	<u>7,923</u>	£	<u>5,538</u>
<b><u>Capital and Reserves:</u></b>			<u>Issued &amp; Fully Paid</u>		<u>Issued &amp; Fully Paid</u>
			£		£
Called up Share Capital	10		100		100
Profit and Loss Account	11		<u>7,823</u>		<u>5,438</u>
<b>Shareholders' Funds</b>		£	<u>7,923</u>	£	<u>5,538</u>

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Balance Sheet at 28 February 2013**  
**(Continued)**

The directors are satisfied that the company is entitled to exemption under Section 477 (2) of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibilities for

- i) ensuring the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company

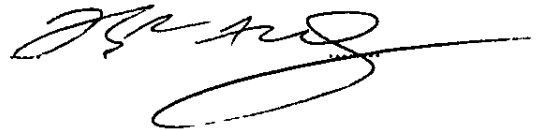
The accounts have been prepared in accordance with the special provisions relating to small companies within the Companies Act 2006

Ko Fung Tsang



Kee Fung Tsang

(Directors)



Approved by the board on 15 July 2013

**Mountmews Limited**  
**T/A Tsang's Kitchen**  
**Notes to the Accounts**  
**For the Year Ended 28 February 2013**

**1 Accounting policies**

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2013)

**Turnover**

Turnover represents the value added tax and discounts, of meals provided and accessories supplies receivable for the year under review

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful life

Motor Vehicles	-	20% on a reducing balance
Machines and Kitchen Equipment	-	10% on a reducing balance
Computer/Printer	-	20% on a reducing balance

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>2 Operating profit</b>		
This is stated after charging		
Depreciation of owned fixed assets	1,933	2,060
Amortisation of goodwill	<u>NIL</u>	<u>NIL</u>
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>3 Interest payable</b>		
Interest payable/Bank charges	<u>18</u>	<u>49</u>
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>4 Taxation</b>		
UK corporation tax	<u>600</u>	<u>900</u>



**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Notes to the Accounts**  
**For the Year Ended 28 February 2013**

<b>5</b>	<b>Intangible fixed assets</b>	<b>£</b>
	Goodwill	-
	<b>Cost</b>	
	At 1 March 2012	5,000
	Additions	<u>-</u>
	At 28 February 2013	<u>5,000</u>
	<b>Amortisation</b>	
	At 1 March 2012	NIL
	Provided during the year	<u>NIL</u>
	At 28 February 2013	<u>NIL</u>
	<b>Net book value</b>	
	At 28 February 2013	<u>5,000</u>
	At 29 February 2012	<u>5,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

<b>6</b>	<b>Tangible fixed assets</b>				
		<u>Motor Vehicles</u>	<u>Machines &amp; Kitchen Equipment</u>	<u>Computer/ Printer</u>	<u>Total</u>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>				
	At 1 March 2012	6,000	12,215	940	19,155
	Additions at Cost	<u>-</u>	<u>1,108</u>	<u>-</u>	<u>1,108</u>
	At 28 February 2013	<u>6,000</u>	<u>13,323</u>	<u>940</u>	<u>20,263</u>
	<b>Depreciation</b>				
	At 1 March 2012	2,160	2,205	120	4,485
	Charge for the year	<u>768</u>	<u>1,001</u>	<u>164</u>	<u>1,933</u>
	At 28 February 2013	<u>2,928</u>	<u>3,206</u>	<u>284</u>	<u>6,418</u>
	<b>Net book value</b>				
	At 28 February 2013	<u>3,072</u>	<u>10,117</u>	<u>656</u>	<u>13,845</u>
	At 29 February 2012	<u>3,840</u>	<u>10,010</u>	<u>820</u>	<u>14,670</u>

<b>7</b>	<b>Debtors</b>	<b>2013 £</b>	<b>2012 £</b>
	Trade debtors	117	182
	Rental deposit	-	-
	Prepayments	<u>38</u>	<u>16</u>
		<u>155</u>	<u>198</u>

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Notes to the Accounts**  
**For the Year Ended 28 February 2013**

<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Trade creditors	3,518	4,108
	Corporation tax	600	900
	Other taxes and social security costs	955	4,127
	Other creditors - VAT	<u>2,903</u>	<u>-</u>
		<u>7,976</u>	<u>9,135</u>
<b>9</b>	<b>Creditors: amounts falling due after one year</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Bank loan account	-	-
	Shareholders' loan account	-	-
	Directors' loan account	9,445	13,454
	Other creditors	<u>-</u>	<u>-</u>
		<u>9,445</u>	<u>13,454</u>
<b>10</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
		<b>2013</b>	<b>2012</b>
		<b>No</b>	<b>No</b>
	Allotted, called up and fully paid Ordinary shares of £1 each	100	100
<b>11</b>	<b>Profit and loss account</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	At 1 March 2012	5,438	2,216
	Profit for the year	<u>2,385</u>	<u>3,222</u>
	At 28 February 2013	<u>7,823</u>	<u>5,438</u>

**12 Related party transactions**

The company was under the control of Ko Fung Tsang and Kee Fung Tsang throughout the current year  
Mr Ko Fung Tsang and Mr Kee Fung Tsang, are the managing directors and majority shareholders

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Small Entities (January 2013)

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Detailed Trading, Profit and Loss Account for the Year Ended 28 February 2013**

The following pages do not form part of the statutory accounts

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Detailed Trading, Profit and Loss Account for the Year Ended 28 February 2013**

	<u>Year Ended</u> <u>28 February 2013</u>		<u>Year Ended</u> <u>29 February 2012</u>	
	£	£	£	£
Sales (NOTE)		77,234		82,804
<u>Less</u> Opening Stocks at 1 March 2012	2,761		1,683	
Purchases and Provisions/Accessories including Frozen Foods etc	17,582		23,986	
Wages for Kitchen Staff	12,996		11,506	
Kitchen Expenses including Disposable Containers	<u>2,012</u>		<u>2,931</u>	
	35,351		40,106	
<u>Deduct</u> Closing Stocks at 28 February 2013	<u>1,958</u>		<u>2,761</u>	
 <u>LESS COST OF WORK DONE</u>		<u>33,393</u>		<u>37,345</u>
 <u>GROSS PROFIT (56 7%)</u>		43,841		45,459
 <u>Less Overhead Expenditure</u>				
Rent and Services	7,815		8,546	
Business Rates and Water Charges	1,045		1,306	
Lighting and Heating Costs	7,093		4,131	
Insurance Costs	1,207		1,125	
Telephone and Fax Charges	714		314	
Motor Expenses (Proportion)	866		453	
Travelling and Staff Expenses	189		109	
Maintenance and Service of Equipment	105		244	
Advertising and Promotion Expenses	247		307	
Printing, Postage and Stationery including Menu	628		658	
Refuse Collection Costs	946		931	
Carriage and Packaging Expenses	253		295	
Laundry and Cleaning Expenses	379		287	
Administrative Salaries	-		-	
Subscriptions, Periodicals and Professional Journals	184		114	
Bank Charges and Interest	18		49	
Accountancy Charges	1,000		1,000	
Casual Labour and Gratuities	113		351	
Directors Remuneration	15,354		18,500	
Credit Card Charges	629		391	
Hire of Equipment	-		-	
Sundry Trade Expenses	138		166	
 <u>Sub-Totals c/f</u>	 38,923	 43,841	 39,277	 45,459

**Mountmews Limited**  
**T/A Tsang's Kitchen**

**Detailed Trading, Profit and Loss Account for the Year Ended 28 February 2013**

	<u>Year Ended</u> <u>28 February 2013</u>		<u>Year Ended</u> <u>29 February 2012</u>	
	£	£	£	£
<u>Sub-Totals b/f</u>	38,923	43,841	39,277	45,459
<u>Depreciation</u>				
Motor Vehicles	768		960	
Machines and Kitchen Equipment	1,001		1,045	
Computer/Printer	164		55	
		40,856		41,337
<u>NET PROFIT</u>	£	2,985	£	4,122

"Notes form an Integral Part of these Financial Statements "

Ko Fung Tsang



Kee Fung Tsang  
(Directors)

