

COMPANY REGISTRATION NUMBER: 10922847

**Imperial China (Wu) Ltd**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 July 2020**

# **Imperial China (Wu) Ltd**

## **Financial Statements**

**Year ended 31 July 2020**

<b>Contents</b>	<b>Page</b>	
Director's report	<b>1</b>	
Chartered accountants report to the director on the preparation of the unaudited statutory financial statements		<b>2</b>
Statement of financial position	<b>3</b>	
Notes to the financial statements	<b>5</b>	

# **Imperial China (Wu) Ltd**

## **Director's Report**

### **Year ended 31 July 2020**

The director presents her report and the unaudited financial statements of the company for the year ended 31 July 2020 .

#### **Principal activities**

The principal activity of the company for the trading period was that of Restaurateurs.

#### **Directors**

The directors who served the company during the year were as follows:

Ms Ling Chen (Appointed 28 February 2020)

Ms Wai Sheung Melody Kwok (Resigned 28 February 2020)

Directors appointment and resignation dates: Ms Wai Sheung Melody Kwok resigned 28/02/2020 Ms Ling Chen appointed 28/02/2020

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 February 2021 and signed on behalf of the board by:

Ms Ling Chen

Director

Registered office:

8 Wing Yip Business Centre

395 Edgware Road

London

NW2 6LN

# **Imperial China (Wu) Ltd**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Imperial China (Wu) Ltd**

### **Year ended 31 July 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Imperial China (Wu) Ltd for the year ended 31 July 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Imperial China (Wu) Ltd in accordance with the terms of our engagement letter dated 5 June 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Imperial China (Wu) Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Imperial China (Wu) Ltd and its director for our work or for this report.

It is your duty to ensure that Imperial China (Wu) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Imperial China (Wu) Ltd. You consider that Imperial China (Wu) Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Imperial China (Wu) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

KHMM Chartered Accountants

7-8 Wing Yip Business Centre 395 Edgware Road London NW2 6LN

5 February 2021

# Imperial China (Wu) Ltd

## Statement of Financial Position

**31 July 2020**

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	513,975	542,975
Tangible assets	6	144,047	154,713
Investments	7	—	100
		AAAAA	AAAAA
		<b>658,022</b>	<b>697,788</b>
<b>Current assets</b>			
Stocks		18,615	21,930
Debtors	8	47,178	429,028
Cash at bank and in hand		37,022	65,218
		AAAAA	AAAAA
		<b>102,815</b>	<b>516,176</b>
<b>Creditors: amounts falling due within one year</b>	9	1,145,870	1,495,893
		AAAAA	AAAAA
<b>Net current liabilities</b>		<b>1,043,055</b>	<b>979,717</b>
		AAAAA	AAAAA
<b>Total assets less current liabilities</b>		<b>( 385,033)</b>	<b>( 281,929)</b>
		AAAAA	AAAAA
<b>Net liabilities</b>		<b>( 385,033)</b>	<b>( 281,929)</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 385,133)	( 282,029)
		AAAAA	AAAAA
<b>Shareholders deficit</b>		<b>( 385,033)</b>	<b>( 281,929)</b>

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 income and retained earnings has not been delivered.

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Imperial China (Wu) Ltd**

## **Statement of Financial Position** *(continued)*

**31 July 2020**

These financial statements were approved by the board of directors and authorised for issue on 5 February 2021 , and are signed on behalf of the board by:

Ms Ling Chen

Director

Company registration number: 10922847

# **Imperial China (Wu) Ltd**

## **Notes to the Financial Statements**

### **Year ended 31 July 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Wing Yip Business Centre, 395 Edgware Road, London, NW2 6LN.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **(a) 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 measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **(b) Pension costs**

The pension costs charged in the financial statements represents the contribution payable by the Company during the period.

The regular cost of providing retirement pensions is charged to the profit and loss account in accordance with Work Place Pension regulations.

##### **(c) Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **(d) Revenue recognition**

Turnover represents net retail sales excluding Value Added Tax. Revenue from restaurant sales is recognised on completion of the transaction with the customer. In the case of bookings, when a deposit is taken, revenue is recognised when the company has fulfilled its obligation as per the contract, usually when the customer has been provided with the goods and services as the reservation intended. Revenue from outside catering recognised when the outside catering has been delivered at the venue and services provided as intended.

##### **(e) Goodwill and intangibles**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life of 20 years.

**(f) Tangible assets**

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

**(g) 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:

Fixtures and fittings	-	15% per annum on cost
Computer equipment	-	33.33% per annum on cost

**(h) Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**(i) 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 stock to its present location and condition.

**(j) Financial instruments**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses. The company does not hold or issue derivative financial instruments for trading purposes.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 58 (2019: 65 ).



## 5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 August 2019 and 31 July 2020	580,000 
<b>Amortisation</b>	
At 1 August 2019	37,025
Charge for the year	29,000 AAAAAAAA
At 31 July 2020	66,025 
<b>Carrying amount</b>	
At 31 July 2020	513,975 
At 31 July 2019	542,975 

## 6. Tangible assets

	Short leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 August 2019	43,353	133,316	1,424	178,093
Additions	— AAAAAAAA	8,279 AAAAAAAA	3,340 AAAAA	11,619 AAAAAAAA
At 31 July 2020	43,353 	141,595 	4,764 	189,712 
<b>Depreciation</b>				
At 1 August 2019	—	22,835	545	23,380
Charge for the year	— AAAAA	20,890 AAAAAAAA	1,395 AAAAA	22,285 AAAAAAAA
At 31 July 2020	— 	43,725 	1,940 	45,665 
<b>Carrying amount</b>				
At 31 July 2020	43,353 	97,870 	2,824 	144,047 
At 31 July 2019	43,353 	110,481 	879 	154,713 

## 7. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 August 2019	100
Disposals	( 100) AAAA
At 31 July 2020	— 
<b>Impairment</b>	
At 1 August 2019 and 31 July 2020	— 
<b>Carrying amount</b>	
At 31 July 2020	— 
At 31 July 2019	100 

## 8. Debtors

	2020	2019
	£	£
Trade debtors	4,427	27,645
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	373,125
Other debtors	42,751	28,258
	AAAAAAA	AAAAAAA
	47,178	429,028

## 9. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	70,780	58,251
Social security and other taxes	188,965	108,057
Other creditors	886,125	1,329,585
	AAAAAAAAA	AAAAAAAAA
	1,145,870	1,495,893

## 10. Financial instruments

The company does not hold or issue derivative financial instruments for trading purposes.

## 11. Related party transactions

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

	Transaction value		Balance owed by/(owed to)	
	2020	2019	2020	2019
	£	£	£	£
Jia Shanghai Limited	373,125	96,140	—	373,125

During the year the company paid rent of £55,967 (2019 £400,000) to East & West Commercial Limited whose sole shareholder is also a 50% shareholder of the company. There were no other transactions with the Director or other Related Parties during the year.

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.