

HANG WON HONG MANCHESTER LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 September 2020

End date: 31 August 2021

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HANG WON HONG MANCHESTER LIMITED

Company Information

For the year ended 31 August 2021

Director	Fung Mee Chan
Registered Number	12136238
Registered Office	58-60 George Street Manchester M1 4HF
Accountants	P and Co (Partners) LLP 18 Ensign Street London E1 8PA

HANG WON HONG MANCHESTER LIMITED

Accountants' Report

For the year ended 31 August 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hang Won Hong Manchester Limited for the year ended 31 August 2021 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and 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, we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/regulations>.

This report is made solely to the Board of Directors of Hang Won Hong Manchester Limited, as a body, in accordance with the terms of our engagement letter dated 22 July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Hang Won Hong Manchester Limited and state those matters that we have agreed to state to the Board of Directors of Hang Won Hong Manchester Limited, as a body, in this report in accordance with AAF 2/10 as detailed at <http://icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hang Won Hong Manchester Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Hang Won Hong Manchester Limited 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 profit of Hang Won Hong Manchester Limited. You consider that Hang Won Hong Manchester Limited 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 Hang Won Hong Manchester Limited. 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.

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P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA
20 May 2022

HANG WON HONG MANCHESTER LIMITED
Statement of Financial Position
As at 31 August 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	3	8,888	11,849
		8,888	11,849
Current assets			
Stocks	4	147,657	134,802
Debtors	5	218,800	61,438
Cash at bank and in hand		332,316	186,754
		698,773	382,994
Creditors: amount falling due within one year	6	(395,503)	(315,218)
Net current assets		303,270	67,776
Total assets less current liabilities		312,158	79,625
Creditors: amount falling due after more than one year	7	(53,013)	(21,491)
Provisions for liabilities	8	(120,000)	-
Net assets		139,145	58,134
Capital and reserves			
Called up share capital		100	100
Profit and loss account		139,045	58,034
Shareholder's funds		139,145	58,134

For the year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 18 May 2022 and were signed by:

Fung Mee Chan
Director

HANG WON HONG MANCHESTER LIMITED

Notes to the Financial Statements

For the year ended 31 August 2021

General Information

Hang Won Hong Manchester Limited is a private company, limited by shares, registered in England and Wales, registration number 12136238, registration address 58-60 George Street, Manchester, M1 4HF

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies. The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant & Machinery - 25% reducing balance.

Motor Vehicle - 25% reducing balance.

Fixtures & Fittings - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 11 (2020 : 13).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Motor Vehicles	Total
	£	£	£	£
At 01 September 2020	-	1,173	14,625	15,798
Additions	28	-	-	28
Disposals	-	-	-	-
At 31 August 2021	28	1,173	14,625	15,826
Depreciation				
At 01 September 2020	-	293	3,656	3,949
Charge for year	28	219	2,742	2,989
On disposals	-	-	-	-
At 31 August 2021	28	512	6,398	6,938
Net book values				
Closing balance as at 31 August 2021	-	661	8,227	8,888
Opening balance as at 01 September 2020	-	880	10,969	11,849

4. Stocks

	2021	2020
	£	£
Stocks	147,657	134,802
	147,657	134,802

5. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade Debtors	132,682	42,479
Prepayments & Accrued Income	17,535	3,060
Other Debtors	68,583	15,899
	218,800	61,438

6. Creditors: amount falling due within one year

	2021	2020
	£	£
Trade Creditors	361,353	284,398
Corporation Tax	27,723	22,789
Accrued Expenses	4,063	4,063
Other Creditors	2,364	3,968
	<u>395,503</u>	<u>315,218</u>

7. Creditors: amount falling due after more than one year

	2021	2020
	£	£
Other Creditors	53,013	21,491
	<u>53,013</u>	<u>21,491</u>

8. Provisions for liabilities

	2021	2020
	£	£
Pension Provisions	120,000	-
	<u>120,000</u>	<u>-</u>

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.