

HANG WON HONG MANCHESTER LIMITED

Unaudited Financial Statements

**Period of accounts**

**Start date:** 01 September 2021

**End date:** 31 August 2022

# HANG WON HONG MANCHESTER LIMITED

## Accountants' Report

For the year ended 31 August 2022

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 2022 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  
31 May 2023

HANG WON HONG MANCHESTER LIMITED  
Statement of Financial Position  
As at 31 August 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	3	6,666	8,888
		<b>6,666</b>	<b>8,888</b>
<b>Current assets</b>			
Stocks	4	188,585	147,657
Debtors	5	390,572	218,800
Cash at bank and in hand		289,548	332,316
		<b>868,705</b>	<b>698,773</b>
<b>Creditors: amount falling due within one year</b>	6	(401,462)	(395,503)
<b>Net current assets</b>		<b>467,243</b>	<b>303,270</b>
<b>Total assets less current liabilities</b>		473,909	312,158
<b>Creditors: amount falling due after more than one year</b>	7	(12,013)	(53,013)
Provisions for liabilities	8	(170,000)	(120,000)
<b>Net assets</b>		<b>291,896</b>	<b>139,145</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		291,796	139,045
<b>Shareholder's funds</b>		<b>291,896</b>	<b>139,145</b>

For the year ended 31 August 2022 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 director acknowledges 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 30 May 2023 and were signed by:

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Fung Mee Chan  
Director

# HANG WON HONG MANCHESTER LIMITED

## Notes to the Financial Statements

For the year ended 31 August 2022

### **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 and Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures and 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 (2021 : 11).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures and Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 September 2021	28	14,625	1,173	15,826
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2022	<b>28</b>	<b>14,625</b>	<b>1,173</b>	<b>15,826</b>
<b>Depreciation</b>				
At 01 September 2021	28	6,398	512	6,938
Charge for year	-	2,057	165	2,222
On disposals	-	-	-	-
At 31 August 2022	<b>28</b>	<b>8,455</b>	<b>677</b>	<b>9,160</b>
<b>Net book values</b>				
Closing balance as at 31 August 2022	-	<b>6,170</b>	<b>496</b>	<b>6,666</b>
Opening balance as at 01 September 2021	-	<b>8,227</b>	<b>661</b>	<b>8,888</b>

### 4. Stocks

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	188,585	147,657
	<b>188,585</b>	<b>147,657</b>

**5. Debtors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors	303,557	132,682
Prepayments & Accrued Income	20,197	17,535
Other Debtors	65,316	68,583
VAT	1,502	-
	<b>390,572</b>	<b>218,800</b>

**6. Creditors: amount falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	345,215	361,353
Corporation Tax	44,614	27,723
PAYE & Social Security	2,468	-
Accrued Expenses	8,609	4,063
Other Creditors	556	2,364
	<b>401,462</b>	<b>395,503</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other Creditors	12,013	53,013
	<b>12,013</b>	<b>53,013</b>

**8. Provisions for liabilities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Pension Provisions	170,000	120,000
	<b>170,000</b>	<b>120,000</b>

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.