

Chua & Young Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

Registered Number: 02851688

England and Wales

Chua & Young Limited
Unaudited Abbreviated Report and Financial Statements
For the year ended 31 March 2016

Chua & Young Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

Registered Number :02851688

Chua & Young Limited
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	340,000	340,000
		340,000	340,000
Current assets			
Debtors		11,286	2,159
Investments		52,231	85,542
Cash at bank and in hand		11,649	33,618
		75,166	121,319
Creditors: amounts falling due within one year		(15,732)	(15,822)
Net current assets		59,434	105,497
Total assets less current liabilities		399,434	445,497
Net assets		399,434	445,497
Capital and reserves			
Called up share capital	3	120,000	120,000
Revaluation reserve		129,728	128,991
Profit and loss account		149,706	196,506
Shareholders funds		399,434	445,497

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

J S C Chua Director

Date approved by the board: 05 December 2016

Chua & Young Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents receivable.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet 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:

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Current asset investments

Current asset investments are stated at the lower of cost and net realisable value.

Chua & Young Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2015	340,000
At 31 March 2016	340,000
Net book values	
At 31 March 2016	340,000
At 31 March 2015	340,000

The freehold land and buildings were revalued at the year end by the directors on the basis of open market value. The historical cost of freehold land and buildings, included above at a valuation of £340,000, was £218,546 (2015: £218,546).

3 Share capital

Authorised

120,000 Ordinary shares of £1.00 each

	2016	2015
Allotted called up and fully paid	£	£
120,000 Ordinary shares of £1.00 each	120,000	120,000
	120,000	120,000

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.