

Registered Number: 02851688

England and Wales

Chua & Young Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2014

Chua & Young Limited  
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Chua & Young Limited  
Abbreviated Balance Sheet  
As at 31 March 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	340,000	340,000
		<b>340,000</b>	<b>340,000</b>
<b>Current assets</b>			
Debtors		4,150	3,539
Investments		85,542	82,916
Cash at bank and in hand		57,812	109,762
		<b>147,504</b>	<b>196,217</b>
<b>Creditors: amounts falling due within one year</b>		(11,970)	(8,692)
<b>Net current assets</b>		<b>135,534</b>	<b>187,525</b>
<b>Total assets less current liabilities</b>		<b>475,534</b>	<b>527,525</b>
<b>Net assets</b>		<b>475,534</b>	<b>527,525</b>
<b>Capital and reserves</b>			
Called up share capital	3	120,000	120,000
Revaluation reserve		128,231	127,451
Profit and loss account		227,303	280,074
<b>Shareholders funds</b>		<b>475,534</b>	<b>527,525</b>

For the year ended 31 March 2014 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

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J S C Chua Director

Date approved by the board: 08 December 2014

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## 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 April 2008).

### 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.

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**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>	<b>£</b>
<b>Cost or valuation</b>		
At 01 April 2013		340,000
At 31 March 2014		<b>340,000</b>
<b>Net book values</b>		
At 31 March 2014		<b>340,000</b>
At 31 March 2013		<b>340,000</b>

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 (2013: £218,546).

**3 Share capital**

**Authorised**

120,000 Ordinary shares of £1.00 each

**Allotted called up and fully paid**

120,000 Ordinary shares of £1.00 each

<b>2014</b>	<b>2013</b>
<b>£</b>	<b>£</b>
120,000	120,000
<b>120,000</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.