REGISTERED NUMBER: SC539259 (Scotland)

ABC Chinese Takeaway Limited

Unaudited Financial Statements

for the Year Ended 31 July 2019

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

Contents of the Financial Statements
for the Year Ended 31 July 2019

ABC Chinese Takeaway Limited

Company Information
for the Year Ended 31 July 2019

DIRECTOR:	Mr K C Fong
REGISTERED OFFICE:	9 Ainslie Place Edinburgh Midlothian EH3 6AS
REGISTERED NUMBER:	SC539259 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	The Royal Bank of Scotland Kirkcaldy Branch 23/25 Rosslyn Street Kirkcaldy KY1 3HW

Balance Sheet
31 July 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		385		770
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	5	967		2,029	
Cash at bank and in hand		7,544		7,249	
		10,511		11,278	
CREDITORS					
Amounts falling due within one year	6	14,554		16,231	
NET CURRENT LIABILITIES			(4,043)		(4,953)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,658)		(4,183)
PROVISIONS FOR LIABILITIES			65		146
NET LIABILITIES			(3,723)		(4,329)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(3,823)		(4,429)
SHAREHOLDERS' FUNDS			(3,723)		(4,329)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 5 February 2020 and were signed by:

Mr K C Fong - Director

Notes to the Financial Statements
for the Year Ended 31 July 2019

1. STATUTORY INFORMATION

ABC Chinese Takeaway Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition
Turnover, which represents invoiced sales of goods, is recognised at the point when a meal is served or delivered to the customer

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Equipment
	£
COST	
At 1 August 2018	
and 31 July 2019	1,540
DEPRECIATION	
At 1 August 2018	770
Charge for year	385
At 31 July 2019	1,155
NET BOOK VALUE	
At 31 July 2019	385
At 31 July 2018	770

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Other debtors	967	2,029

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	6,530	6,875
Other creditors	8,024	9,356
	14,554	16,231

The director's current account is unsecured, interest free and has no fixed repayment period.

7. GOING CONCERN

The financial statements have been prepared on the going concern principal which assumes that the company will continue to function in the foreseeable future. In order to do so the company will require the continued support of its director, bankers and creditors. The director will continue to support the company and is confident of the continued support of the bank.