

**Asian Assoc Culture Commerce And
Education In Europe LBG Limited**

Unaudited Financial Statements

for the Year Ended 31 July 2022

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

**Asian Assoc Culture Commerce And
Education In Europe LBG Limited (Registered number: SC540440)**

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for the Year Ended 31 July 2022**

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**Asian Assoc Culture Commerce And
Education In Europe LBG Limited**

**Company Information
for the Year Ended 31 July 2022**

DIRECTOR:	Ms H Guo
REGISTERED OFFICE:	C/o Eeb Consultancy Ltd 10 Lochside Place Edinburgh EH12 9RG
REGISTERED NUMBER:	SC540440 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	The Royal Bank of Scotland 239 St John's Road Edinburgh EH12 7XA

**Asian Assoc Culture Commerce And
Education In Europe LBG Limited (Registered number: SC540440)**

**Balance Sheet
31 July 2022**

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	4	7,082	424
Cash at bank		<u>1,628</u>	<u>9,476</u>
		8,710	9,900
CREDITORS			
Amounts falling due within one year	5	<u>3,484</u>	<u>7,404</u>
NET CURRENT ASSETS		<u>5,226</u>	<u>2,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,226</u>	<u>2,496</u>
RESERVES			
Income and expenditure account		<u>5,226</u>	<u>2,496</u>
		<u>5,226</u>	<u>2,496</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 surplus or deficit 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

**Asian Assoc Culture Commerce And
Education In Europe LBG Limited (Registered number: SC540440)**

**Balance Sheet - continued
31 July 2022**

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 and authorised for issue on 20 July 2023 and were signed by:

Ms H Guo - Director

The notes form part of these financial statements

**Asian Assoc Culture Commerce And
Education In Europe LBG Limited (Registered number: SC540440)**

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

1. STATUTORY INFORMATION

Asian Assoc Culture Commerce And Education In Europe LBG Limited is a private company, limited by guarantee, 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 represents sales of events tickets, which is recognised when the company obtains the rights to consideration.

Donations are recognised when the company becomes unconditionally entitled to the donation if it is not conditional on the delivery of a specific performance by the company. Where there is specific performance required by the company, the donation is recognised with reference to the company's performance.

Government grants are recognised as part of turnover.

Government grants

Grants which relate to revenue are recognised in income in the period the related costs are incurred by the company for which the grant is intended to compensate. For grants which are received by the company for compensation for expenses or losses which have already been incurred, the grant is recognised in income when it is received or receivable.

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.

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.

**Asian Assoc Culture Commerce And
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**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	6,865	-
Other debtors	217	424
	<u>7,082</u>	<u>424</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	591	585
Other creditors	2,893	6,819
	<u>3,484</u>	<u>7,404</u>

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

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.