

Company Registration No. 01197961 (England and Wales)

SUN YA CHINESE RESTAURANT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2019
PAGES FOR FILING WITH REGISTRAR

SUN YA CHINESE RESTAURANT LIMITED

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SUN YA CHINESE RESTAURANT LIMITED

BALANCE SHEET AS AT 5 APRIL 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	3		928		1,092
Investment properties	4		650,000		600,000
			<u>650,928</u>		<u>601,092</u>
Current assets					
Cash at bank and in hand		6,598		8,288	
Creditors: amounts falling due within one year	5	(7,857)		(6,838)	
		<u></u>		<u></u>	
Net current (liabilities)/assets			(1,259)		1,450
			<u></u>		<u></u>
Total assets less current liabilities			649,669		602,542
Provisions for liabilities			(80,708)		(71,209)
			<u></u>		<u></u>
Net assets			568,961		531,333
			<u><u>568,961</u></u>		<u><u>531,333</u></u>
Capital and reserves					
Called up share capital	6		100		100
Revaluation reserve			456,002		415,502
Profit and loss reserves			112,859		115,731
			<u>568,961</u>		<u>531,333</u>
Total equity			<u><u>568,961</u></u>		<u><u>531,333</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 5 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 July 2019 and are signed on its behalf by:

T H Lee
Director

Company Registration No. 01197961

SUN YA CHINESE RESTAURANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

1 Accounting policies

Company information

Sun Ya Chinese Restaurant Limited is a private company limited by shares incorporated in England and Wales. The registered office is Wellesley House, Duke of Wellington Avenue, Royal Arsenal, London, SE18 6SS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rental income from investment properties, which is recognised on an accruals basis, with any outstanding rental income at the year end included within trade debtors. Any rent received which relates to future periods is included as deferred income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% net book value
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. Any unrealised gain within the year is then transferred from the profit and loss account to the non-distributable revaluation reserve, as is the deferred tax recognised on the gain.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments', which are measured at amortised costs. The company does not have any Other Financial Instruments as covered by Section 12 of FRS 102.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

SUN YA CHINESE RESTAURANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 6 April 2018 and 5 April 2019	58,265
Depreciation and impairment	
At 6 April 2018	57,173
Depreciation charged in the year	164
At 5 April 2019	57,337
Carrying amount	
At 5 April 2019	928
At 5 April 2018	1,092

SUN YA CHINESE RESTAURANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2019

4 Investment property

	2019 £
Fair value	
At 6 April 2018	600,000
Revaluations	50,000
	<u>650,000</u>
At 5 April 2019	<u><u>650,000</u></u>

The directors of the company have appraised the fair value of the investment property and believe that given the current market conditions the property's value is £650,000. The original cost of the property was £113,289.

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Taxation and social security	4,160	4,021
Other creditors	3,697	2,817
	<u>7,857</u>	<u>6,838</u>
	<u><u>7,857</u></u>	<u><u>6,838</u></u>

6 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
110 ordinary shares of 50p each	55	55
90 'A' ordinary shares of 50p each	45	45
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

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