

GEORGE LIM AND COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018

COMPANY NO: 6547276

DIRECTOR: MR GEE ENG LIM

SECRETARY: MS SWEE LENG TEONG

REGISTERED OFFICE: 26 ABBOTTS ROAD
CHEAM
SURREY SM3 9TA

ACCOUNTANTS: GEORGE LIM AND COMPANY
CHARTERED CERTIFIED ACCOUNTANTS
26 ABBOTTS ROAD
CHEAM
SURREY SM3 9TA

BANKER: BARCLAYS BANK PLC
1 CHURCHILL PLACE
LONDON
E14 5HP



GEORGE LIM AND COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018

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GEORGE LIM AND COMPANY LIMITED

DIRECTOR'S REPORT

The director presents his report and the unaudited financial statements of the company for the year ended 30th June 2018.

PRINCIPAL ACTIVITIES

The principal activity of the company during the financial year has been the provision of accountancy and taxation services.

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

The result for the financial year are summarised on page 4.

DIRECTOR AND HIS INTEREST

The director who served during the year and his interest in the share capital of the company was as below:-

	Ordinary Shares of £1 each	
	2018	2017
Mr Gee Eng Lim	60	60
	===	===

DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and profit and loss of the company for that year. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GEORGE LIM AND COMPANY LIMITED

DIRECTOR'S REPORT

DIVIDEND AND RESERVE

An Interim dividend of £900 per share (2017- £300) was paid during the year. The director recommends that no final dividend be declared for the year under review.


The retained losst will be taken to reserves.

PREPARATION OF DIRECTOR'S REPORT

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board

Date 28-3-2019

Chairman
(Gee Eng Lim)

GEORGE LIM AND COMPANY LIMITED

ACCOUNTANTS' REPORT

In accordance with the instructions given to us, we have prepared, without carrying out an audit, the accounts for the year ended 30th June 2018 from the accounting records, information and explanations supplies to us by George Lim and Company Limited.

GEORGE LIM AND COMPANY
Chartered Certified Accountants and
Registered Auditors
26 Abbots Road
Cheam
Surrey SM3 9TA

GEORGE LIM AND COMPANY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2018

	NOTES	2018 £	2017 £
TURNOVER	(1C & 5)	153478	151757
Cost of sales		-	-
		-----	-----
GROSS PROFIT		153478	151757
OPERATING EXPENSES		(86785)	(82901)
		-----	-----
OPERATING PROFIT	(6)	66693	68856
Interest receivable	(7)	-	-
Interest payable		-	-
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		66693	68856
Taxation	(10)	(12780)	(13922)
		-----	-----
PROFIT AFTER TAXATION		53913	54934
Dividend	(3A)	(90000)	(30000)
		-----	-----
RETAINED (LOSS)/PROFIT FOR THE YEAR		£(36087)	£24934
		=====	=====

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit for the above years.

Continuing Operation

None of the activities were discontinued during the above two financial years.


GEORGE LIM AND COMPANY LIMITED
BALANCE SHEET AS AT 30TH JUNE 2018

	Notes	2018 £	2017 £
<u>EMPLOYMENT OF CAPITAL</u>			
<u>FIXED ASSETS</u>			
Tangible assets	(9)	12759	11440
<u>CURRENT ASSETS</u>			
Debtors	(4)	20481	11460
Cash at bank		152092	105149
Cash in hand		150	150
		-----	-----
		172723	116759
		-----	-----
<u>CREDITORS: DUE WITHIN ONE YEAR</u>			
Finance debt		-	-
Other creditors and accrued expenditure		170677	77307
		-----	-----
		170677	77307
		-----	-----
NET CURRENT ASSETS		2046	39452
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£14805	£50892
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called up share capital	(2)	100	100
Profit and loss account	(11)	14705	50792
		-----	-----
SHAREHOLDERS' FUNDS	(12)	£14805	£50892
		=====	=====

For the year ended 30th June 2018 the company was entitled to exemption from audit under sections 475 and 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements.

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

Director 
(Gee Eng Lim)

Approved on 28-3-2019

GEORGE LIM AND COMPANY LIMITED

NOTES TO THE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2018

1. ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the historical cost convention.

b) DEPRECIATION

Depreciation is provided at the following rates, calculated to reduce the cost of the assets concerned to estimated residual value over their useful working lives.

Furniture, fittings and equipment - 15% per annum on a reducing balance basis

c) TURNOVER

Turnover represents total amount receivable by the company for goods and services supplied and is stated at net of value added tax.

d) STOCK

Stock is valued at lower of cost or net realisable value.

e) FOREIGN CURRENCY AMOUNTS

Transactions in foreign currencies are recorded at rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at a rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account as the ordinary activities of the company.

f) DEFERRED TAXATION

Deferred taxation is accounted for on the liability method in respect of timing differences, to the extent that it is probable that a liability or asset will crystallise in the future.

GEORGE LIM AND COMPANY LIMITED

NOTES TO THE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2018

2) CALLED UP SHARE CAPITAL

	2018	2017
	£	£
Authorised:-		
1000 ordinary shares of £1 each	£1000	£1000
	=====	=====
Issued and fully paid:-		
100 ordinary shares of £1 each	£100	£100
	=====	=====

3) CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Finance debt:-		
Bank overdraft	-	-
Bank loans	-	-
	-----	-----
	-	-
	=====	=====
Other creditors and accrued expenditure:-		
Trade creditors	88500	46500
Corporation tax	12780	13922
Other taxes and social security	7719	6157
Other creditors	61678	10728
	-----	-----
	£170677	£77307
	=====	=====

3A. DIVIDEND

	2018	2017
	£	£
Interim dividends paid	£90000	£30000
	=====	=====

GEORGE LIM AND COMPANY LIMITED

NOTES TO THE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2018

4. DEBTORS

	2018	2017
	£	£
Trade debtors	20059	11050
Other debtors	-	-
Prepayments	422	410
	-----	-----
	£20481	£11460
	=====	=====

5. TURNOVER

All of the turnover is attributable to the company's principal business which was transacted within the United Kingdom.

6. OPERATING PROFIT

	2018	2017
	£	£
Operating profit is arrived at after charging:		
Depreciation	2252	2019
Director's remuneration	9600	8600
	=====	=====

7. INTEREST RECEIVABLE

	2018	2017
	£	£
Bank deposits accounts	-	-
	=====	=====

8. EMPLOYEES

	2018	2017
Average number of people (including director)		
Employed by the company during the year	7	7
	==	==
Cost in respect of these employees:	£	£
Wages and salaries	58698	44630
Social security costs	-	79
	-----	-----
	£58698	£44709
	=====	=====

GEORGE LIM AND COMPANY LIMITED
NOTES TO THE ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2018

<u>9. TANGIBLE FIXED ASSETS</u>		Furniture, Fittings & Equipment
		£
<u>COST</u>		
Balance at 01.07.17		25656
Additions		3571
Disposals		-

Balance at 30.06.18		£29227
		=====
<u>DEPRECIATION</u>		
Balance at 01.07.17		14216
Charge for the year		2252
Written off in respect of disposal		-

Balance at 30.06.18		£16468
		=====
NET BOOK VALUE AT 30.06.18		£12759
		=====
NET BOOK VALUE AT 30.06.17		£11440
		=====
<u>10. TAXATION</u>		
	2018	2017
	£	£
Corporation tax for the year at 19%/20%	£12780	£13922
	=====	=====
<u>11. PROFIT AND LOSS ACCOUNT</u>		
	2018	2017
	£	£
Balance b/fwd	50792	25858
Retained (loss)/profit for the year	(36087)	24934
	-----	-----
Balance c/fwd	£14705	£50792
	=====	=====
<u>12. RECONCILIATION OF SHAREHOLDERS' FUNDS</u>		
	2018	2017
	£	£
Shareholders' funds b/fwd	50892	25958
Retained (loss)/profit for the year	(36087)	24934
	-----	-----
Shareholders' funds c/fwd	£14805	£50892
	=====	=====