

**GLASGOW CHINATOWN INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Glasgow Chinatown Investments Limited
Financial Statements
For The Year Ended 31 December 2022

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Glasgow Chinatown Investments Limited
Balance Sheet
As At 31 December 2022

Registered number: 02469393

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,584,913		1,618,703
Investments	5		1		1
			<u>1,584,914</u>		<u>1,618,704</u>
CURRENT ASSETS					
Debtors	6	337,024		294,051	
Cash at bank and in hand		<u>286,806</u>		<u>240,218</u>	
		623,830		534,269	
Creditors: Amounts Falling Due Within One Year	7	<u>(204,173)</u>		<u>(110,291)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>419,657</u>		<u>423,978</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,004,571</u>		<u>2,042,682</u>
NET ASSETS			<u>2,004,571</u>		<u>2,042,682</u>
CAPITAL AND RESERVES					
Called up share capital	8	300,000		300,000	
Profit and Loss Account		<u>1,704,571</u>		<u>1,742,682</u>	
SHAREHOLDERS' FUNDS			<u>2,004,571</u>		<u>2,042,682</u>

Glasgow Chinatown Investments Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Robin Lim

Director

28/08/2026

The notes on pages 3 to 5 form part of these financial statements.

Glasgow Chinatown Investments Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Glasgow Chinatown Investments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02469393. The registered office is Ground Floor, 32 Park Cross Street, Leeds, LS1 2QH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Straight line - 50 Years
Leasehold	25% Reducing Balance
Plant & Machinery	No Depreciation

2.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

Glasgow Chinatown Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Land & Property		Plant & Machinery	Total
	Freehold	Leasehold		
	£	£	£	£
Cost				
As at 1 January 2022	1,685,079	5,460	26,132	1,716,671
As at 31 December 2022	1,685,079	5,460	26,132	1,716,671
Depreciation				
As at 1 January 2022	66,729	5,107	26,132	97,968
Provided during the period	33,702	88	-	33,790
As at 31 December 2022	100,431	5,195	26,132	131,758
Net Book Value				
As at 31 December 2022	1,584,648	265	-	1,584,913
As at 1 January 2022	1,618,350	353	-	1,618,703

5. Investments

	Listed
	£
Cost	
As at 1 January 2022	1
As at 31 December 2022	1
Provision	
As at 1 January 2022	-
As at 31 December 2022	-
Net Book Value	
As at 31 December 2022	1
As at 1 January 2022	1

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	58,523	15,550
Other debtors	1,430	1,430
Amounts owed by group undertakings	277,071	277,071
	337,024	294,051

Glasgow Chinatown Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	5,040	1
Corporation tax	18,936	8,221
VAT	9,387	10,529
Other creditors	4,761	-
Other creditors (1)	122	122
Accruals and deferred income	119,878	80,369
Directors' loan accounts	46,049	11,049
	<u>204,173</u>	<u>110,291</u>

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>300,000</u>	<u>300,000</u>

9. Related Party Transactions

During the year the following loans were made from the director to the company:

Opening balance - £11,049.15

Payments - £35,000.00

Closing balance - £46,049.15

The loan is made interest free and is repayable on demand.

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.