

Registered Number 02938180

CHUANGLEE LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	72,242	23,540
Investments	3	-	230,880
		<u>72,242</u>	<u>254,420</u>
Current assets			
Stocks		432,579	211,696
Debtors		1,961,213	2,217,580
Cash at bank and in hand		135,305	192,839
		<u>2,529,097</u>	<u>2,622,115</u>
Creditors: amounts falling due within one year	4	(1,562,917)	(1,447,772)
Net current assets (liabilities)		<u>966,180</u>	<u>1,174,343</u>
Total assets less current liabilities		<u>1,038,422</u>	<u>1,428,763</u>
Creditors: amounts falling due after more than one year	4	(273,579)	(347,739)
Provisions for liabilities		-	(69,600)
Total net assets (liabilities)		<u>764,843</u>	<u>1,011,424</u>
Capital and reserves			
Called up share capital	5	428,000	428,000
Profit and loss account		336,843	583,424
Shareholders' funds		<u>764,843</u>	<u>1,011,424</u>

- For the year ending 31 March 2013 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 May 2013

And signed on their behalf by:

J Chua, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided in all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each assets over its estimated useful life. The principal rates in use are:

Leasehold property Over the period of the lease

Equipment, fixtures and fittings 20% on cost

Plant & machinery 20% on cost

Other accounting policies

Foreign currency translation

Assets and liabilities denominated in foreign currencies are translated into sterling at the rates ruling at the year end. The trading results of overseas operations are translated at average rates of exchange in the year.

2 Tangible fixed assets

	£
Cost	
At 1 April 2012	202,820
Additions	60,701
Disposals	(66,429)
Revaluations	-
Transfers	-
At 31 March 2013	<u>197,092</u>
Depreciation	
At 1 April 2012	179,280
Charge for the year	10,499
On disposals	(64,929)
At 31 March 2013	<u>124,850</u>
Net book values	
At 31 March 2013	<u>72,242</u>
At 31 March 2012	<u>23,540</u>

3 Fixed assets Investments

Cost

1 April 2012 £230,880

Disposals £(230,880)

31 March 2013 £0

Depreciation

1 April 2012 £0

Provision in year £0

31 March 2013 £0

Net book value

31 March 2013 £0

31 March 2012 £230,880

4 **Creditors**

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	36,376	117,666

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
428,000 Ordinary shares of £1 each	428,000	428,000

Galalane Limited owns the entire share capital of the company and is considered the ultimate parent company.

6 **Transactions with directors**

Personal guarantees have been provided to the bank for £500,000 by the directors in respect of all liabilities.

J Chua and B Ng were also directors of Five Crops Limited. Chuanglee Limited was also a shareholder. During the year Five Crops Limited went into liquidation resulting in a bad debt of £859,356 and an investment write off of £230,880.

J Chua and B Ng are also directors of Chuanglee Cash & Carry Limited. During the year Chuanglee Limited supplied goods amounting to £491,872 and was owed £434,232 at the year end.

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.