

REGISTERED NUMBER: 03061011 (England and Wales)

Financial Statements
for the Year Ended 30 September 2018
for
ONE POINT TWO (CHINA) LIMITED

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for the Year Ended 30 September 2018**

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ONE POINT TWO (CHINA) LIMITED

**Company Information
for the Year Ended 30 September 2018**

DIRECTORS:

P A Cameron-Clarke
K S L Cameron-Clarke
J J Dong

SECRETARY:

K S L Cameron-Clarke

REGISTERED OFFICE:

The Old Church School
Butts Hill
Frome
Somerset
BA11 1HR

REGISTERED NUMBER:

03061011 (England and Wales)

ACCOUNTANTS:

Rawse, Varley & Co
Chartered Accountants
Lloyds Bank Chambers
Hustlergate
Bradford
BD1 1UQ

ONE POINT TWO (CHINA) LIMITED (REGISTERED NUMBER: 03061011)

**Income Statement
for the Year Ended 30 September 2018**

| | | 2018 | 2017 |
|---|-------|----------------|----------------|
| | Notes | £ | £ |
| TURNOVER | | 408,481 | 380,573 |
| Administrative expenses | | <u>269,603</u> | <u>230,832</u> |
| OPERATING PROFIT | 4 | 138,878 | 149,741 |
| Interest receivable and similar income | | <u>992</u> | <u>42</u> |
| | | 139,870 | 149,783 |
| Gain/loss on revaluation of investments | | <u>2,635</u> | <u>2,863</u> |
| | | 142,505 | 152,646 |
| Interest payable and similar expenses | | <u>2,015</u> | <u>-</u> |
| PROFIT BEFORE TAXATION | | 140,490 | 152,646 |
| Tax on profit | 5 | <u>27,010</u> | <u>29,775</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u>113,480</u> | <u>122,871</u> |

The notes form part of these financial statements

ONE POINT TWO (CHINA) LIMITED (REGISTERED NUMBER: 03061011)

Balance Sheet
30 September 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 7 | | 31,387 | | 39,899 |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 3,264 | | 7,919 | |
| Investments | 9 | 105,147 | | 102,211 | |
| Cash at bank | | <u>211,366</u> | | <u>75,950</u> | |
| | | 319,777 | | 186,080 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | <u>147,823</u> | | <u>22,786</u> | |
| NET CURRENT ASSETS | | | <u>171,954</u> | | <u>163,294</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 203,341 | | 203,193 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 11 | | (7,535) | | (19,750) |
| PROVISIONS FOR LIABILITIES | | | <u>(5,965)</u> | | <u>(7,582)</u> |
| NET ASSETS | | | <u>189,841</u> | | <u>175,861</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 12 | | 100 | | 100 |
| Retained earnings | | | <u>189,741</u> | | <u>175,761</u> |
| SHAREHOLDERS' FUNDS | | | <u>189,841</u> | | <u>175,861</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 profit or loss 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.
- (b)

Balance Sheet - continued
30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on the Board of Directors on 24 June 2019 and were signed on its behalf by:

P A Cameron-Clarke - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

One Point Two (China) Limited is a private company, limited by shares, registered in England and Wales. 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

Turnover represents the invoice value of services provided for the year, excluding value added tax.

Fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated to write off the assets over their estimated useful lives at the following annual rate:

Fixtures and equipment - 15% of cost

Motor vehicles - 25% of cost

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.

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.

Investments

Investments are stated at fair value. In the case of investment funds fair value is determined by reference to unit prices provided by fund managers'.

Changes in the valuation of investments are taken to profit and loss in the income statement.

Pension contributions

Contributions payable by the company to the company's money purchase pension scheme and to the personal pension schemes of directors and staff are charged to profit and loss account when incurred.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets held under hire purchase, finance lease and similar agreements are capitalised as tangible fixed assets and the corresponding liability to pay rentals is shown net of finance charges as hire purchase and lease obligations. The finance charge element of rentals is allocated so as to produce a constant periodic rate of charge on the remaining balance of the obligation for each accounting period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. OPERATING PROFIT

The operating profit is stated after charging:

| | 2018 | 2017 |
|--|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | 10,182 | 2,094 |
| Operating lease charges - land and buildings | <u>12,543</u> | <u>12,734</u> |

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

| | 2018 | 2017 |
|--|----------------|---------------|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | 28,627 | 23,357 |
| Deferred tax: | | |
| Origination and reversal of timing differences | <u>(1,617)</u> | <u>6,418</u> |
| Tax on profit | <u>27,010</u> | <u>29,775</u> |

6. DIVIDENDS

| | 2018 | 2017 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Ordinary shares of 1 each | | |
| Interim | <u>99,500</u> | <u>86,050</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

7. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 October 2017 | 43,958 |
| Additions | <u>1,670</u> |
| At 30 September 2018 | <u>45,628</u> |
| DEPRECIATION | |
| At 1 October 2017 | 4,059 |
| Charge for year | <u>10,182</u> |
| At 30 September 2018 | <u>14,241</u> |
| NET BOOK VALUE | |
| At 30 September 2018 | <u>31,387</u> |
| At 30 September 2017 | <u>39,899</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------|--------------|--------------|
| Other debtors | <u>3,264</u> | <u>7,919</u> |

9. CURRENT ASSET INVESTMENTS

Investments are stated at fair value and comprise:

| | 2018 £ | 2017 £ |
|--|----------------|----------------|
| | <u>105,147</u> | <u>102,211</u> |

If investments were not re-stated to fair value they would be stated at cost of £100,000.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|---------------------------------|----------------|---------------|
| Hire purchase contracts | 4,215 | 3,245 |
| Trade creditors | 112,411 | - |
| Corporation tax | 3,368 | 324 |
| Social security and other taxes | - | 46 |
| Directors' current accounts | 25,529 | 17,446 |
| Accruals and deferred income | <u>2,300</u> | <u>1,725</u> |
| | <u>147,823</u> | <u>22,786</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

11. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2018 | 2017 |
|-------------------------|--------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>7,535</u> | <u>19,750</u> |

12. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: | | | 2018 | 2017 |
|----------------------------------|----------|----------------|------------|------------|
| Number: | Class: | Nominal value: | £ | £ |
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

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.