

FINANCIAL STATEMENTS

of

BAR CHINA LTD

as at

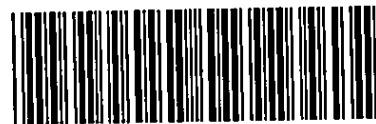
7 FEBRUARY 2009

Herkes Courtney Wong Ltd

ACCOUNTANTS and AUDITORS

COMPANY NUMBER 4039235

TUESDAY



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COMPANIES HOUSE

BAR CHINA LTD

DIRECTORS

Mr. Martin Shiu Kei Ho

SECRETARY

Mr. Kin Hung Ho

ACCOUNTANTS

Herkes Courtney Wong Ltd

3rd Floor,
19 Gerrard Street,
London
W1D 6JG

REGISTERED OFFICE

3rd Floor,
19 Gerrard Street,
London
W1d 6JG

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BAR CHINA LTD

REPORT OF THE DIRECTORS' FOR THE PERIOD ENDED 7 FEBRUARY 2009

The directors submit their report together with the financial statements for the period ended 7 February 2009.

RESULTS

The profit and loss account is set out on page 5 and shows the profit for the period.

PRINCIPAL ACTIVITIES

The principle activities of the company is a wine bar.

FIXED ASSETS

The changes in fixed assets during the year are summarised in the notes to the accounts.

DIRECTORS

The directors of the company during the period and their interests in the ordinary share capital of the company were:

	Ordinary shares of £1	
	2009 No.	2008 No.
S K Ho	45	45

DIRECTORS RESPONSIBILITIES

The Directors are required by law to prepare financial statements for each financial year which give a true and fair view of the company as at the end of the financial year and of the profit or loss, total recognised gains or losses and cash flows of the company for that period. The directors confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the period ended 7 February 2009. The directors also confirm their responsibility to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining adequate accounting records, for safeguarding the

BAR CHINA LTD

REPORT OF THE DIRECTORS' (CONTINUED)
FOR THE PERIOD ENDED 7 FEBRUARY 2009

assets of the company and for taking reasonable steps to prevent and detect fraud and other irregularities.


BY ORDER OF THE BOARD



Mr. Kin Hung Ho
Secretary

Dated: 9 March 2009

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 7 February 2009, set out on pages 5 to 12, and you consider that the company is exempt from an audit under the provisions of section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Herkes Courtney Wong Ltd
Accountants

3rd Floor,
19 Gerrard Street,
London
W1D 6JG

9 March 2009

BAR CHINA LTD**Profit & Loss Account**
for the period ended 7 February 2009

	<u>Note</u>	2009 £	2008 £
TURNOVER	2		
Continuing operations		82,613	<i>132,798</i>
Cost of sales		32,253	<i>48,791</i>
		50,360	<i>84,007</i>
<u>EXPENSES</u>			
Selling Expenses	1,453		<i>2,677</i>
Establishment	33,127		<i>43,833</i>
Administration	9,501		<i>12,969</i>
Finance	5,588		<i>7,059</i>
		49,669	<i>66,538</i>
Operating Profit	3		
Continuing operations		691	<i>17,469</i>
Profit on ordinary activities before taxation		691	<i>17,469</i>
Tax on ordinary activities	5	-	<i>3,390</i>
Profit on ordinary activities after taxation		691	<i>14,079</i>
Retained Profit for the period		691	<i>14,079</i>
Retained Profit brought forward		28,579	<i>14,500</i>
Retained Profit carried forward		£ 29,270	<i>£ 28,579</i>

All recognised gains and losses are included in the profit and loss account.

The notes on pages 8 to 12 form part of these financial statements

BAR CHINA LTD

Balance Sheet as at 7 February 2009

	<u>Note</u>	2009 £	£	2008 £	£
<u>FIXED ASSETS</u>					
Tangible assets	6		54,206		56,720
<u>CURRENT ASSETS</u>					
Stock	7	3,500		3,750	
Debtors and prepayments - due within one year	8	3,545		3,025	
Cash at bank and in hand		4,677		10,730	
		11,722		17,505	
<u>CREDITORS: Amounts falling due within one year</u>	9	9,835		11,095	
<u>NET CURRENT ASSETS</u>			1,887		6,410
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			56,093		63,130
<u>CREDITORS: Amounts falling due after more than one year</u>			(26,723)		(34,451)
<u>NET ASSETS</u>			£ 29,370		£ 28,679
<u>CAPITAL AND RESERVES</u>					
Called up share capital	10		100		100
Profit and loss account			29,270		28,579
<u>TOTAL EQUITY SHAREHOLDERS FUNDS</u>			£ 29,370		£ 28,679

The notes on pages 8 to 12 form part of these financial statements

BAR CHINA LTD

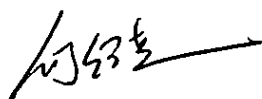
Balance Sheet as at 7 February 2009 (continued)

For the period ended on the balance sheet date, the company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985;

No notice has been deposited under section 249B(2) of the Act in relation to its accounts for the period;

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of its profit or loss for the period then ended and comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the board of directors on 9 March 2009

A handwritten signature in black ink, appearing to read 'S K Ho', with a long horizontal stroke extending to the right.

S K Ho
Director

The notes on pages 8 to 12 form part of these financial statements

BAR CHINA LTD

Notes forming part of the financial statements for the period ended 7 February 2009

The financial statements have been prepared under the historical cost convention.

The following accounting policies have been applied:

1a. Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax.

1b. Depreciation

Depreciation is provided to write off the cost less estimated residual value of all fixed assets, except freehold land and some freehold buildings, over their expected useful lives. It is calculated on the original cost of the assets at the following rates:

	%
Fixtures and fittings	15 reducing balance
Equipment	15 reducing balance

1c. Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

2. TURNOVER

During the period the total turnover was wholly attributable to U K Markets.

3. OPERATING PROFIT

This is stated after charging:

	2009	2008
	£	£
Depreciation and amortisation		
Tangible assets: owned	2,514	2,955
Staff costs (note 4)	8,515	11,305
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BAR CHINA LTD

Notes forming part of the financial statements for the period ended
7 February 2009

4. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the period amounted to:	2009	2008
	£	£
Wages and salaries	8,515	11,305

Directors' remuneration:

	2009	2008
	£	£
Emoluments	3,240	4,770
	3,240	4,770

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2009	2008
	£	£
UK Corporation Tax - based on profit for the year	-	3,390
	£ -	£ 3,390

BAR CHINA LTD

Notes forming part of the financial statements for the period ended
7 February 2009

6. TANGIBLE FIXED ASSETS

	<u>Long Leasehold</u> £	<u>Short Leasehold</u> £	<u>Fixtures & Equipment</u> £	<u>Total</u> £
<u>Cost</u>				
At 1 June 2008	60,500	645	61,613	122,758
At 7 February 2009	60,500	645	61,613	122,758
<u>Depreciation</u>				
At 1 June 2008	21,175	-	44,863	66,038
For the period	-	-	2,514	2,514
At 7 February 2009	21,175	-	47,377	68,552
<u>Net Book Amounts</u>				
At 7 February 2009	£ 39,325	£ 645	£ 14,236	£ 54,206
At 31 May 2008	£ 39,325	£ 645	£ 16,750	£ 56,720

7. STOCK	2009	2008
	£	£
Stock comprises:		
Stock	3,500	3,750
	<u>£ 3,500</u>	<u>£ 3,750</u>

BAR CHINA LTD

Notes forming part of the financial statements for the period ended
7 February 2009

8. DEBTORS	2009	2008
	£	£
Other debtors	3,545	3,025
	<u>£ 3,545</u>	<u>£ 3,025</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2009	2008
	£	£
Corporation tax	3,390	6,571
Other taxes and social security	1,082	4,524
Other creditors	5,363	-
	<u>£ 9,835</u>	<u>£ 11,095</u>
10. CALLED UP SHARE CAPITAL	2009	2008
	£	£
Authorised:		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted, issued and fully paid:		
100 Ordinary shares of £ each	<u>£ 100</u>	<u>£ 100</u>

BAR CHINA LTD

Notes forming part of the financial statements for the period ended
7 February 2009

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS ' FUNDS

	2009	2008
	£	£
Profit for the financial period	691	14,079
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	691	14,079
	<hr/>	<hr/>
Net addition to shareholders' funds	691	14,079
Opening shareholders' funds	28,679	14,600
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Closing shareholders' funds	£ 29,370	£ 28,679
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