

Registration number: 07135818



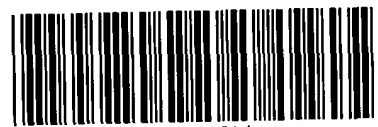
## 101 (St Helens) Ltd

trading as The Chinese Buffet

Annual Report and Abridged Financial Statements

for the Year Ended 31 August 2017

TUESDAY



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COMPANIES HOUSE

Wilds Ltd  
Chartered Accountants and Registered Auditors  
Lancaster House  
70-76 Blackburn Street  
Radcliffe  
Manchester  
M26 2JW

**101 (St Helens) Ltd**  
**trading as The Chinese Buffet**

**Contents**

Company Information	1
Abridged Balance Sheet	2
Notes to the Abridged Financial Statements	3 to 7

**101 (St Helens) Ltd**  
**trading as The Chinese Buffet**

**Company Information**

<b>Director</b>	Mr P Wu
<b>Registered office</b>	The Chinese Buffet 1st Floor 32 Bridge Street Bolton Lancashire BL1 2EH
<b>Bankers</b>	Santander UK plc 298 Deansgate Manchester M3 4HH
<b>Auditors</b>	Wilds Ltd Chartered Accountants and Registered Auditors Lancaster House 70-76 Blackburn Street Radcliffe Manchester M26 2JW

**101 (St Helens) Ltd**

**trading as The Chinese Buffet**

**(Registration number: 07135818)  
Abridged Balance Sheet as at 31 August 2017**

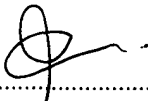
	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	205,725	226,441
<b>Current assets</b>			
Stocks		17,830	17,540
Debtors		455,957	325,427
Cash at bank and in hand		78,513	79,878
		<u>552,300</u>	<u>422,845</u>
<b>Creditors: Amounts falling due within one year</b>	5	<u>(559,602)</u>	<u>(328,300)</u>
<b>Net current (liabilities)/assets</b>		<u>(7,302)</u>	<u>94,545</u>
<b>Total assets less current liabilities</b>		198,423	320,986
<b>Creditors: Amounts falling due after more than one year</b>	6	(36,111)	(69,444)
<b>Provisions for liabilities</b>		<u>(25,000)</u>	<u>(27,000)</u>
<b>Net assets</b>		<u>137,312</u>	<u>224,542</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>137,311</u>	<u>224,541</u>
<b>Total equity</b>		<u>137,312</u>	<u>224,542</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 22 December 2017

  
.....  
Mr P Wu  
Director

## **101 (St Helens) Ltd**

### **trading as The Chinese Buffet**

#### **Notes to the Abridged Financial Statements for the Year Ended 31 August 2017**

##### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

The Chinese Buffet

1st Floor

32 Bridge Street

Bolton

Lancashire

BL1 2EH

These financial statements were authorised for issue by the director on 22 December 2017.

##### **2 Accounting policies**

###### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

###### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

###### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

###### **Going concern**

The financial statements have been prepared on a going concern basis.

###### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 22 December 2017 was Lyanne-Michelle Higginbottom FCCA ACA, who signed for and on behalf of Wilds Ltd.

###### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

###### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## 101 (St Helens) Ltd

### trading as The Chinese Buffet

#### Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Internal decor	10% reducing balance
Machine, equipment and furniture	12.5% reducing balance

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **101 (St Helens) Ltd**

**trading as The Chinese Buffet**

### **Notes to the Abridged Financial Statements for the Year Ended 31 August 2017**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 39 (2016 - 38).

## 101 (St Helens) Ltd

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#### Notes to the Abridged Financial Statements for the Year Ended 31 August 2017

#### 4 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 September 2016	380,072
Additions	4,355
Disposals	<u>(1,002)</u>
At 31 August 2017	<u>383,425</u>
<b>Depreciation</b>	
At 1 September 2016	153,631
Charge for the year	24,191
Eliminated on disposal	<u>(122)</u>
At 31 August 2017	<u>177,700</u>
<b>Carrying amount</b>	
At 31 August 2017	<u><u>205,725</u></u>
At 31 August 2016	<u><u>226,441</u></u>

#### 5 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts which are secured of £33,333 (2016 - £33,333).

#### 6 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts which are secured of £69,444 (2016 - £102,777).

#### 7 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £375,000 (2016 - £437,000).

#### 8 Related party transactions

##### Summary of transactions with parent

A cross company guarantee is in place from the following companies, Whushi Holdings Ltd, Whushi Holdings 2 Ltd, The Chinese Buffet Ltd, The Chinese Buffet (Wigan) Ltd, 101 (St Helens) Ltd, 102 (Halifax) Ltd, 103 (Wakefield) Ltd, 105 (Preston) Ltd, 106 (Wrexham) Ltd, 107 (Blackpool) Ltd, 108 (Darlington) Ltd, 110 (Bury) Ltd, 111 (Huddersfield) Ltd and 112 (Speke) Ltd in respect to secured loans in Karsan Holdings Ltd.



**101 (St Helens) Ltd**

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**Notes to the Abridged Financial Statements for the Year Ended 31 August 2017**

**9 Parent and ultimate parent undertaking**

The company's immediate parent is Karsan Holdings Ltd, incorporated in United Kingdom.

The most senior parent entity producing publicly available financial statements is Karsan Holdings Ltd. The ultimate controlling party is Mr P Wu and Mr P L Hu.