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**Registered number: 07432635**

**Genji Sushi Limited**

**Abbreviated accounts**

**For the year ended 2 January 2013**



**Genji Sushi Limited**

**Independent auditors' report to Genji Sushi Limited  
Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Genji Sushi Limited for the year ended 2 January 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Nigel Fright FCCA (Senior statutory auditor)

for and on behalf of  
**Reeves & Co LLP**

Chartered Accountants  
Statutory Auditors

Canterbury

14 March 2013

**Genji Sushi Limited**  
**Registered number: 07432635**

**Abbreviated balance sheet**  
**As at 2 January 2013**

|   | Note | £                | 2013<br>£             | £                | 2012<br>£            |
|---|------|------------------|-----------------------|------------------|----------------------|
| <b>Fixed assets</b>                                   |      |                  |                       |                  |                      |
| Tangible assets                                       | 2    |                  | 22,870                |                  | 30,046               |
| <b>Current assets</b>                                 |      |                  |                       |                  |                      |
| Stocks  |      | 46,175           |                       | 23,271           |                      |
| Debtors   | 3    | 150,746          |                       | 134,297          |                      |
| Cash at bank  |      | 205,473          |                       | 97,026           |                      |
|   |      | <u>402,394</u>   |                       | <u>254,594</u>   |                      |
| <b>Creditors. amounts falling due within one year</b> |      | <u>(294,131)</u> |                       | <u>(189,133)</u> |                      |
| <b>Net current assets</b>                             |      |                  | <u>108,263</u>        |                  | <u>65,461</u>        |
| <b>Net assets</b>                                     |      |                  | <u><u>131,133</u></u> |                  | <u><u>95,507</u></u> |
| <b>Capital and reserves</b>                           |      |                  |                       |                  |                      |
| Called up share capital                               | 4    |                  | 115,000               |                  | 115,000              |
| Profit and loss account                               |      |                  | <u>16,133</u>         |                  | <u>(19,493)</u>      |
| <b>Shareholders' funds</b>                            |      |                  | <u><u>131,133</u></u> |                  | <u><u>95,507</u></u> |

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 12 March 2013

**S Kanai**  
 Director

The notes on pages 3 to 4 form part of these financial statements

## **Genji Sushi Limited**

### **Notes to the abbreviated accounts For the year ended 2 January 2013**

#### **1 Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

|                           |   |                              |
|---------------------------|---|------------------------------|
| L/Term Leasehold Property | - | Over the course of the lease |
| Plant & machinery         | - | 33% - Straight line          |

##### **1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

##### **1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

## Genji Sushi Limited

### Notes to the abbreviated accounts For the year ended 2 January 2013

#### 2 Tangible fixed assets

|                       | £             |
|-----------------------|---------------|
| <b>Cost</b>           |               |
| At 3 January 2012     | 62,058        |
| Additions             | 9,800         |
| At 2 January 2013     | <u>71,858</u> |
| <b>Depreciation</b>   |               |
| At 3 January 2012     | 32,012        |
| Charge for the year   | 16,976        |
| At 2 January 2013     | <u>48,988</u> |
| <b>Net book value</b> |               |
| At 2 January 2013     | <u>22,870</u> |
| At 2 January 2012     | <u>30,046</u> |

#### 3. Debtors

Debtors include £13,192 (2012 - £13,192) falling due after more than one year

#### 4 Share capital

|   | 2013<br>£      | 2012<br>£      |
|---|----------------|----------------|
| <b>Allotted, called up and fully paid</b> |                |                |
| 115,000 Ordinary shares of £1 each        | <u>115,000</u> | <u>115,000</u> |

#### 5. Ultimate parent undertaking and controlling party

The directors regard Peace Dining Corporation, resident in the United States of America, to be the ultimate parent company

The directors consider Mr M Kuboi to be the controlling party through his majority shareholding in Peace Dining Corporation