



Company Registration No. 07681759

**Ours Sanitary Ware Limited**  
**Unaudited Abridged Financial Statements**  
**for the year ended 31 March 2018**

MONDAY



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COMPANIES HOUSE

## **Ours Sanitary Ware Limited**

### **Company Information**

**Directors** Mr Chung Sam Tin Abraham  
Ms Leung Mei Fong Agnes

**Secretary** Mr S M Brennan

**Company number** 07681759

**Registered Office** Minshull House  
67 Wellington Road North  
Stockport  
Cheshire  
SK4 2LP

**Bankers** HSBC  
4 Hardman Square  
Spinningfields  
Manchester  
M3 3EB

## **Ours Sanitary Ware Limited**

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**Ours Sanitary Ware Limited**

**Directors Report  
Year Ended 31 March 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2018.

**Directors**


The directors who served the company during the year were as follows :

Mr Chung Sam Tin Abraham  
Ms Leung Mei Fong Agnes

**Small Companies Provisions**

The report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 16<sup>th</sup> August 2018 and signed on behalf of the board by :

A handwritten signature in black ink, appearing to read 'Mr. Chung Sam Tin Abraham', with a long, sweeping horizontal line extending to the right.

<sup>rAC</sup>  
**Mr Chung Sam Tin Abraham**  
**Director**

**Ours Sanitary Ware Limited**

**Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Financial Statements of Ours Sanitary Ware Limited  
Year Ended 31 March 2018**

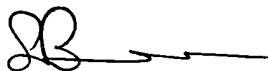
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Ours Sanitary Ware Limited for the year ended 31 March 2018 which comprise the abridged balance sheet and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Chartered Institute of Management Accountants, I am subject to its ethical and other professional requirements which are detailed at [www.cimaglobal.com](http://www.cimaglobal.com).

This report is made solely to the board of directors of Ours Sanitary Ware Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Ours Sanitary Ware Limited and state those matters that we have agreed to state to the board of directors of Ours Sanitary Ware Limited as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at [www.cimaglobal.com](http://www.cimaglobal.com). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Ours Sanitary Ware Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Ours Sanitary Ware Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ours Sanitary Ware Limited. You consider that Ours Sanitary Ware Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Ours Sanitary Ware Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



S M Brennan ACMA  
12 Gower Road  
Heaton Chapel  
Stockport  
Cheshire  
SK4 2QY

16th August

2018

# Ours Sanitary Ware Limited

## Balance Sheet

At 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets		0	0
<b>Current assets</b>			
Stocks		0	0
Debtors	4	205,859	205,859
Cash at bank and in hand		19,330	22,568
		<u>225,189</u>	<u>228,427</u>
<b>Creditors : falling due within one year</b>	5	(12,423,763)	(12,423,288)
<b>Net current assets</b>		<u>(12,198,574)</u>	<u>(12,194,861)</u>
Provision for Liabilities	6	(20,010)	(20,010)
<b>Total assets less current liabilities being net assets</b>		<u><u>(12,218,584)</u></u>	<u><u>(12,214,871)</u></u>
<b>Capital and Reserves</b>			
Called up share capital	7	3,500,000	3,500,000
Profit and loss account		(15,718,584)	(15,714,871)
<b>Shareholder's funds</b>		<u><u>(12,218,584)</u></u>	<u><u>(12,214,871)</u></u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

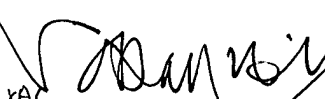
Directors responsibilities :

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16th August 2018, and are signed on behalf of the board by :

  
 xAC  
 Mr Chung Sam Tin Abraham  
 Director

Company registration number: 07681759

**Ours Sanitary Ware Limited**

**Statement of Changes in Equity  
Year Ended 31 March 2018**

	Called Up Share Capital £	Profit and Loss Account £	Total £
At 1 April 2016	3,500,000	(15,711,351)	(12,211,351)
(Loss) for the Year		(3,520)	(3,520)
At 31 March 2017 and 1 April 2017	<u>3,500,000</u>	<u>(15,714,871)</u>	<u>(12,214,871)</u>
(Loss) for the Year		(3,713)	(3,713)
At 31 March 2018	<u><u>3,500,000</u></u>	<u><u>(15,718,584)</u></u>	<u><u>(12,218,584)</u></u>

# Ours Sanitary Ware Limited

## Notes to the Abridged Accounts

For the year ended 31 March 2018

### 1 General Information

The company is a private company limited by shares, registered in the United Kingdom. The address of the registered office is Minshull House, 67 Wellington Road North, Stockport, Cheshire SK4 2LP.

### 2 Statement of Compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Report Standard applicable in the UK and Republic of Ireland.

### 3 Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost basis, and in accordance with applicable United Kingdom accounting standards. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The Company meets its day to day working capital requirements through funding from its parent company by way of an inter company loan.

The Company's forecasts and projections, taking account of reasonably possible changes in circumstances, show the cash flow projections and potential funding requirements of the company from its parent company. The parent company are fully aware of these projections and have confirmed their ongoing commitment by way of a letter of support.

The directors have a reasonable expectation that the Company (including its parent) has adequate resources to close down the company in a controlled manner settling all liabilities as they fall due. However, given the cessation of production the basis of accounting used in preparing the annual financial statements is that of a break up basis.

#### Cash Flow Statement

A cash flow statement is not included in these accounts as permitted by FRS1, because the company is a wholly-owned subsidiary of HKR International Ltd which has prepared a consolidated cash flow statement, including the cash flows of the company, in its accounts, which are publicly available from Hong Kong Exchange and Clearing Limited.

#### Provision for Liabilities

Provisions are recognised when the company has a present legal or constructive obligation as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as the provision is the best estimate of the expenditure required to settle the obligation at the end of the reporting period, taking into account risk and uncertainties. The provisions for liabilities shown in these accounts relate to the cessation of trade of the business. The effect of time value of money in this case is not material therefore the provisions have not been discounted.



# Ours Sanitary Ware Limited

## Notes to the Abridged Accounts (continued)

For the year ended 31 March 2018

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	0	0
Amounts owed by Group undertakings	205,859	205,859
VAT	0	0
	<b>205,859</b>	<b>205,859</b>
<b>5 Creditors - amounts falling due within one year</b>		
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	545	70
VAT	0	0
Accruals and deferred income	8,026	8,026
Amounts owed to Group undertakings	12,415,192	12,415,192
	<b>12,423,763</b>	<b>12,423,288</b>
<b>6 Provision for Liabilities</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Provision for professional fees	20,010	20,010
Provision for closure of factory	0	0
<b>7 Called-up share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called-up and fully-paid 3,500,000 ordinary shares of £1 each	<b>3,500,000</b>	<b>3,500,000</b>

# **Ours Sanitary Ware Limited**

## **Notes to the Abridged Accounts (continued)**

For the year ended 31 March 2018

### **8 Related party transactions**

The company has taken advantage of the exemption in FRS8 "Related party disclosures" from disclosing transactions with other wholly-owned members of the group headed by HKR International Limited.

### **9 Transition to FRS 102**

These financial statements comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

### **10 Controlling party**

The company's ultimate controlling party is HKR International Limited by virtue of their 100% shareholding of the company.

HKR International Limited is the parent of the largest and smallest group of which the company is a member and for which group financial statements are drawn up. Copies of the financial statements are available from Hong Kong Exchange and Clearing Limited.