

JRC ILFORD TRADING LTD
DIRECTOR'S REPORT AND ACCOUNTS
FOR THE PERIOD 21 MARCH 2016 TO 31 MARCH 2017



Company No. : 10074651

JRC ILFORD TRADING LTD

COMPANY NUMBER: 10074651

DIRECTOR : Mr Jianzhong Huang
Mr Geng Qin

REGISTERED OFFICE : First Floor
66 Shaftesbury Avenue
London
W1D 6LX

TRADING ADDRESS: Pioneer Point
3-5 Winston Way
Ilford
IG1 2ZG

ACCOUNTANTS : KAM LEE ASSOCIATES
Chartered Certified Accountants
& Registered Auditors

66 Shaftesbury Avenue
London W1D 6LX

BANKERS: The Bank of East Asia Limited
London Branch
75 Shaftesbury Avenue
London
W1D 5BB

JRC ILFORD TRADING LTD
REPORT OF THE DIRECTORS

The Directors present their report with the Accounts of the company for the period ended 31 March 2017 as follows :

PRINCIPAL ACTIVITIES

The principal activity of the company was that of Pan Asian Buffet Restaurant

REVIEW OF BUSINESS

The results of the company's trading for the period are shown in the Accounts and the notes thereon.

The Company was incorporated on 21 March 2016 and commenced trading on 27 June 2016

DIVIDENDS

The Directors do not recommend the payment of dividend.

DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

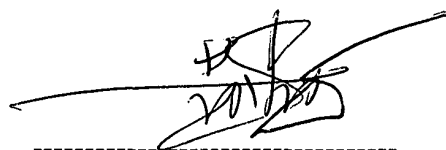
The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company Law 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



Mr Jianzhong Huang
Director

Date : 19/12/2017

JRC ILFORD TRADING LTD
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE PERIOD 21 MARCH 2016 TO 31 MARCH 2017

	<u>2017</u> £
<u>TURNOVER</u>	1,515,587
<u>COST OF SALES</u>	(618,799)

<u>GROSS PROFIT</u>	896,788
Administrative Expenses	(936,521)

<u>OPERATING LOSS</u>	(39,733)
Interest Payable & Similar Charges	(10,499)
Interest Receivable & Similar Incomes	1,537

<u>LOSS ON ORDINARY ACTIVITIES</u>	(48,695)
<u>BEFORE TAXATION</u>	
<u>TAXATION</u>	-

<u>LOSS FOR THE FINANCIAL YEAR</u>	(48,695)
Dividends Declared and Payable for the Period	-

<u>RETAINED EARNINGS</u>	£ (48,695)
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The notes on pages 5 to 6 form part of these Accounts.

AT 31 MARCH 2017

The notes on pages 5 to 6 form part of these Accounts:

JRC ILFORD TRADING LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD 21 MARCH 2016 TO 31 MARCH 2017

1. STATUTORY INFORMATION

JRC Ilford Trading Ltd is a company limited by shares and registered in England and Wales, registration number 10074651. The registered office is First Floor, 66 Shaftesbury Avenue, London W1D 6LX.

2. COMPLIANCE WITH ACCOUNTING STANDARDS

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A for small entities. There were no material departures from that standard.

3. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the Financial Statements are set out below:-

- a) The Financial statements have been prepared under the historical cost convention, except for modification to a fair value basis for certain fixed assets, as specified in the accounting policies below.
- b) Income Recognition : Income is recognised when goods or services have been delivered to customers such that risks and rewards of ownership have been transferred to them
- c) Stock have been valued at the lower of cost and estimated selling price less costs to sell.
- d) Employee benefits : Short term employee benefits, including holiday pay are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.
- e) Pension Costs :The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension costs charge represents contribution payable for the period by the Company to the fund.
- f) Foreign Exchange: Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of transaction.
- g) Tangible Fixed Assets are included at cost less depreciation and impairment.

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives at the following annual rate:-

Fixtures Fittings & Equipment	18%
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- h) Taxation : A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax assets is recognised in respect of tax loss that can be carried back to recover tax paid in previous period.

Deferred Taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

JRC ILFORD TRADING LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD 21 MARCH 2016 TO 31 MARCH 2017

- i) Financial Instruments : The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors loans.

Bank Loans are initially measured at the present value of future payments, discounted at market rate of interest, and subsequently at amortised cost using the effective interest method.

Director Loans (being payable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

	<u>2017</u>
4. Average Number of Employees	68
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5. <u>DEBTORS & PREPAYMENTS</u>	
Trade Debtors	16,194
Prepayment	7,280
Loan to Associated Company	25,000

	48,474
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6. <u>CREDITORS</u> : Amounts falling due within one year	
Trade Creditors	73,613
Staff Loan	2,482
Accruals	25,839
Corporation Tax Provision	-
Other Taxation and Social Security	71,970

	173,904
	=====
7. <u>CALLED UP SHARE CAPITAL</u>	
1000 Ordinary Shares of £1.00 each	1,000
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ACCOUNTANTS' REPORT
TO THE DIRECTOR ON THE PREPARATION OF UNAUDITED
STATUTORY ACCOUNTS OF
JRC ILFORD TRADING LTD

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of JRC Ilford Trading Ltd for the period ended 31 March 2017 as set out on page 3 to page 6 which comprise of Statement of Income and Retained Earnings and Balance Sheet from the Company's accounting records and from information and explanation you have given to us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www2.accaglobal.com/members/professional_standards/rules_standards/rulebook

Our work has been undertaken in accordance with the requirement of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/members/publications/technical_factsheets/downloads/163.doc



Kam Lee Associates
Chartered Certified Accountants
& Registered Auditors

66 Shaftesbury Avenue
London W1D 6LX

Date : 19 DECEMBER 2017