

Company No

NI 38962

ABACUS CHINESE RESTAURANT LIMITED
(Incorporated in Northern Ireland)

**UNAUDITED ABBREVIATION FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 JULY 2009**

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Company No

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ABACUS CHINESE RESTAURANT LIMITED
(Incorporated in Northern Ireland)

**UNAUDITED ABBREVIATION FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 JULY 2009**

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NOTES TO THE READER

Company No.

NI 38962

ABACUS CHINESE RESTAURANT LIMITED
(Incorporated in Northern Ireland)

COMPANY INFORMATION

DIRECTORS	Koon Wah Wan Chi Fun Tsang
SECRETARY	Chi Fun Tsang
COMPANY NUMBER	NI 38962
COMPANY ADDRESS	115 Eglantine Avenue Belfast BT9 6EX
REGISTERED OFFICE	115 Eglantine Avenue Belfast BT9 6EX
ACCOUNTANTS	H P & Associates LLP 81-83, Dublin Road Belfast BT2 7HF
BANKER	HSBC Bank 5 Donegall Square South Belfast BT1 5JP

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ABACUS CHINESE RESTAURANT LIMITED
(Incorporated in Northern Ireland)

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2009

	Note	<u>2009</u> £	<u>2008</u> £
FIXED ASSET			
Intangible assets	3	15,000	15,000
Tangible assets	4	199,867	208,523
CURRENT ASSETS			
Stocks	5	1,795	2,445
Cash and bank balances		(16,470)	(12,250)
		<u>(14,674)</u>	<u>(9,804)</u>
Creditors. Falling due within one year	6	177,873	143,368
NET CURRENT (LIABILITIES)		<u>(192,547)</u>	<u>(153,172)</u>
LONG TERM LIABILITY	7	<u>(36,500)</u>	<u>(36,500)</u>
TOTAL ASSETS LESS LIABILITIES		<u><u>(14,179)</u></u>	<u><u>33,851</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	(14,181)	33,849
Equity shareholders' funds		<u><u>(14,179)</u></u>	<u><u>33,851</u></u>

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ABACUS CHINESE RESTAURANT LIMITED
(Incorporated in Northern Ireland)

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2009 (CONTINUED)

For the year ending 31 July 2009 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime

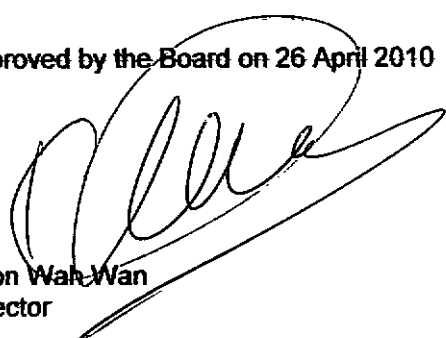
The members have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006 relating to the small companies regime

The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with Section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company's regime

Approved by the Board on 26 April 2010



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Director

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ABACUS CHINESE RESTAURANT LIMITED
(Incorporated in Northern Ireland)

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JULY 2009**

1 BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

2 SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the Company's financial statements

(a) Tangible fixed assets and depreciation

Depreciation is calculated so as to write off the cost, or valuation of tangible fixed assets, less their estimated residual values, on a reducing balance over the expected useful economic lives of the lives of the assets concerned. The principal annual rates used for this purpose are

Fixtures & Fitting	25%
Equipment	25%

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in profit/ (loss) from operations.

(b) Revenue recognition

Sales are recognised upon delivery of products and customer acceptance, if any, net of value added taxes and discounts.

(c) Deferred taxation

The tax expense is determined on the basis of tax effect accounting using the liability method. Deferred taxation is recognised for timing differences except when there is reasonable evidence that such timing differences will not reverse in the foreseeable future. The tax effect of timing differences that result in a debit balance or a debit to the deferred tax balance is not carried forward unless there is a reasonable expectation of its realisation

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ABACUS CHINESE RESTAURANT LIMITED
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
AS AT 31 JULY 2009 (CONTINUED)

3 INTANGIBLE ASSETS

	Goodwill £
Cost	
At 18 July 2008	15,000
Written off	-
	<u>15,000</u>
At 17 July 2009	<u>15,000</u>
Amortisation	
At 18 July 2008	-
Charged for the financial year	-
	<u>-</u>
At 17 July 2009	<u>-</u>
Net carrying value	
At 17 July 2009	15,000
At 18 July 2008	<u>15,000</u>

4 TANGIBLE ASSETS

	Equipment & Fixtures Fitting £	Shop Improvement £	Total £
Cost			
At 18 July 2008	129,114	165,063	294,177
Additions	2,946	-	2,946
Disposals	-	-	-
	<u>132,060</u>	<u>165,063</u>	<u>297,123</u>
At 17 July 2009	<u>132,060</u>	<u>165,063</u>	<u>297,123</u>
Depreciation			
At 18 July 2008	85,655	-	85,655
Charge for the financial year	11,601	-	11,601
Disposals	-	-	-
	<u>97,256</u>	<u>-</u>	<u>97,256</u>
At 17 July 2009	<u>97,256</u>	<u>-</u>	<u>97,256</u>
Net book value			
At 17 July 2009	34,804	165,063	199,867
At 18 July 2008	<u>43,460</u>	<u>165,063</u>	<u>208,523</u>

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ABACUS CHINESE RESTAURANT LIMITED
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
AS AT 31 JULY 2009 (CONTINUED)

5	STOCKS	<u>2009</u> £	<u>2008</u> £
	At cost:		
	Raw materials	<u>1,795</u>	<u>2,445</u>
6	CREDITORS, FALLING DUE WITHIN ONE YEAR	<u>2009</u> £	<u>2008</u> £
	Accruals	47,117	40,255
	VAT payable	1,396	9,951
	PAYE payable	9,179	4,558
	Corporation tax	-	1,042
	Trade creditors	46,000	36,000
	Directors' current account	74,182	51,562
		<u>177,873</u>	<u>143,368</u>
7	LONG TERM LIABILITIES	<u>2009</u> £	<u>2008</u> £
	Family loan	<u>36,500</u>	<u>36,500</u>
		<u>36,500</u>	<u>36,500</u>
8	CALLED UP SHARE CAPITAL	<u>2009</u> £	<u>2008</u> £
	Authorised:		
	100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
AS AT 31 JULY 2009 (CONTINUED)

9 PROFIT AND LOSS ACCOUNT

	<u>2009</u> £	<u>2008</u> £
Retained profit as at 18 July	33,849	53,078
(Loss) for the financial year	<u>(48,030)</u>	<u>(19,229)</u>
Retained profit/ (Loss) as at 17 July	<u><u>(14,181)</u></u>	<u><u>33,849</u></u>

