

Registration Number SC242838

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Sing Sung Foods Limited

Abbreviated Accounts

for the year ended 31 March 2007

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Sing Sung Foods Limited

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Sing Sung Foods Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages 2 to 5 and you consider that the company is exempt from an audit and a report under Section 249(1) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



29 January 2008

**P & Co
Chartered Accountants
48 Faulkner Street
Manchester
M1 4FH**

Sing Sung Foods Limited

**Abbreviated Balance Sheet
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	3		116,924		33,735
Current Assets					
Stocks		440,950		82,899	
Debtors		275,234		291,260	
Cash at bank and in hand		7,383		12,200	
		<u>723,567</u>		<u>386,359</u>	
Creditors: amounts falling due within one year		<u>(636,614)</u>		<u>(352,183)</u>	
Net Current Assets			<u>86,953</u>		<u>34,176</u>
Total Assets Less Current Liabilities			203,877		67,911
Creditors, amounts falling due after more than one year			(200,000)		
Provision for Liabilities and Charges			<u>(2,850)</u>		<u>(1,295)</u>
Net Assets			<u>1,027</u>		<u>66,616</u>
Capital and Reserves					
Called up share capital	4		1,000		1,000
Profit and loss account	5		27		65,616
Equity Shareholders' Funds			<u>1,027</u>		<u>66,616</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Sing Sung Foods Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,

(b) that the members have not required the company to obtain an audit of its accounts under section 249B(2) for the year ended 31 March 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 1985, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (Effective January 2005)

The abbreviated accounts approved by the Board on 29 January 2008 and signed on its behalf by

K L Chan
Director

A handwritten signature in black ink, appearing to be 'K L Chan', written over a horizontal line.

The notes on pages 4 to 5 form an integral part of these financial statements.

Sing Sung Foods Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2007

1. Accounting Policies

1.1 Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	Straight Line over the life of the lease
Equipment	33% Reducing balance basis
Fixtures and Fittings	25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Stock

Stock is valued at the lower of cost and net realisable value

2. Dividends

2007

2006

£

£

Dividends on equity shares:

Ordinary shares Interim paid

41,400

61,000

Sing Sung Foods Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 March 2007**

continued

3. Fixed assets		Tangible fixed assets £
Cost		
At 1 April 2006		65,042
Additions		106,719
At 31 March 2007		<u>171,761</u>
Depreciation		
At 1 April 2006		31,307
Charge for year		23,530
At 31 March 2007		<u>54,837</u>
Net book values		
At 31 March 2007		<u>116,924</u>
At 31 March 2006		<u>33,735</u>
4. Share capital	2007	2006
	£	£
Allotted, called up and fully paid equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
5. Equity Reserves	Profit and loss account £	Total £
At 01/04/06	65,616	65,616
Profit after tax	(24,189)	(24,189)
Dividends	(41,400)	(41,400)
At 31/03/07	<u>27</u>	<u>27</u>