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REGISTERED NUMBER: SC247605 (Scotland)

JADE PALACE TRADING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

Whitelaw Wells
Chartered Accountants
9 Royal Crescent
Glasgow
G3 7SP



JADE PALACE TRADING LIMITED

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FOR THE YEAR ENDED 31 JULY 2008**

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JADE PALACE TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2008

DIRECTORS: Robert Yuk Kin Leung
Peter Yuk Sang Leung

SECRETARY: Peter Yuk Sang Leung

REGISTERED OFFICE: 9 Royal Crescent
Glasgow
G3 7SP

REGISTERED NUMBER: SC247605 (Scotland)

ACCOUNTANTS: Whitelaw Wells
Chartered Accountants
9 Royal Crescent
Glasgow
G3 7SP

JADE PALACE TRADING LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	21,778	35,362
Investment property	3	375,000	375,000
		<u>396,778</u>	<u>410,362</u>
CURRENT ASSETS			
Debtors		55,541	55,911
Cash at bank and in hand		39,518	76,646
		<u>95,059</u>	<u>132,557</u>
CREDITORS			
Amounts falling due within one year	4	170,277	185,931
NET CURRENT LIABILITIES		<u>(75,218)</u>	<u>(53,374)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		321,560	356,988
CREDITORS			
Amounts falling due after more than one year	4	20,420	140,798
NET ASSETS		<u>301,140</u>	<u>216,190</u>
CAPITAL AND RESERVES			
Called up share capital	5	10,000	10,000
Revaluation reserve		3,311	(1,739)
Profit and loss account		287,829	207,929
SHAREHOLDERS' FUNDS		<u>301,140</u>	<u>216,190</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

JADE PALACE TRADING LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JULY 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 17-3-09 and were signed on its behalf by:


Robert Yuk Kin Leung - Director

The notes form part of these abbreviated accounts

JADE PALACE TRADING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents the value of rental income receivable during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment and Fittings	- 15% on cost
Motor Vehicles	- 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2007 and 31 July 2008	86,016
DEPRECIATION	
At 1 August 2007	50,654
Charge for year	13,584
At 31 July 2008	64,238
NET BOOK VALUE	
At 31 July 2008	21,778
At 31 July 2007	35,362

JADE PALACE TRADING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2008**

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 August 2007	375,000
Disposals	(5,050)
Revaluations	5,050
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At 31 July 2008	375,000
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NET BOOK VALUE	
At 31 July 2008	375,000
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At 31 July 2007	375,000
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4. CREDITORS

Creditors include an amount of £40,420 (2007 - £163,798) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>