

REGISTERED NUMBER: SC247605 (Scotland)

JADE PALACE TRADING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

Whitelaw Wells
Chartered Accountants
9 Royal Crescent
Glasgow
G3 7SP



**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

JADE PALACE TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2011

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

ABBREVIATED BALANCE SHEET
31 JULY 2011

		2011	2010
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	81	535
Investment property	3	200,000	375,000
		<u>200,081</u>	<u>375,535</u>
CURRENT ASSETS			
Debtors		75,182	52,488
Cash at bank and in hand		28,848	43,417
		<u>104,030</u>	<u>95,905</u>
CREDITORS			
Amounts falling due within one year		132,060	136,130
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(28,030)</u>	<u>(40,225)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172,051</u>	<u>335,310</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Revaluation reserve		(171,689)	3,311
Profit and loss account		333,740	321,999
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u>172,051</u>	<u>335,310</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

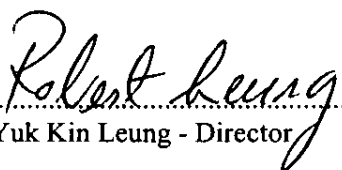
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on6-3-12..... and were signed on its behalf by:

..........
Robert Yuk Kin Leung - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

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 April 2008).

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

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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 assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2011

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010 and 31 July 2011	72,390
DEPRECIATION	
At 1 August 2010	71,855
Charge for year	454
At 31 July 2011	72,309
NET BOOK VALUE	
At 31 July 2011	81
At 31 July 2010	535

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 August 2010	375,000
Revaluations	(175,000)
At 31 July 2011	200,000
NET BOOK VALUE	
At 31 July 2011	200,000
At 31 July 2010	375,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2011 £	2010 £
10,000	Ordinary	£1	10,000	10,000