REGISTERED NUMBER: SC350778 (Scotland)

New Hung Fung Limited

Unaudited Financial Statements

for the Period

1 December 2017 to 19 January 2019

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

Contents of the Financial Statements
for the Period 1 December 2017 to 19 January 2019

New Hung Fung Limited

Company Information
for the Period 1 December 2017 to 19 January 2019

DIRECTOR:	Mr T Y Siu
SECRETARY:	Whitelaw Wells
REGISTERED OFFICE:	9 Ainslie Place Edinburgh Midlothian EH3 6AT
REGISTERED NUMBER:	SC350778 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	The Royal Bank of Scotland plc 12 North-West Circus Place Edinburgh EH3 6SX

New Hung Fung Limited (Registered number: SC350778)

Balance Sheet
19 January 2019

	Notes	2019 £	2019 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		-		144
			-		144
CURRENT ASSETS					
Stocks		-		1,000	
Debtors	6	-		1,530	
Cash at bank and in hand		53,834		27,727	
		53,834		30,257	
CREDITORS					
Amounts falling due within one year	7	30,734		26,411	
NET CURRENT ASSETS			23,100		3,846
TOTAL ASSETS LESS CURRENT LIABILITIES			23,100		3,990
PROVISIONS FOR LIABILITIES			-		27
NET ASSETS			23,100		3,963
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			23,000		3,863
SHAREHOLDERS' FUNDS			23,100		3,963

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 19 January 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 19 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements

 continued...

Balance Sheet - continued
19 January 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 June 2019 and were signed by:

Mr T Y Siu - Director

Notes to the Financial Statements
for the Period 1 December 2017 to 19 January 2019

1. STATUTORY INFORMATION

New Hung Fung Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has ceased trading and therefore the accounts have been prepared on a break-up basis.

Turnover and revenue recognition

Turnover, which represents net invoiced sales of goods, is recognised at the point when a meal is served or delivered to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, has been amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc	-	33% on cost and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 7 (2017 - 7) .

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Notes to the Financial Statements - continued
for the Period 1 December 2017 to 19 January 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 December 2017	33,011
Disposals	(33,011)
At 19 January 2019	-
AMORTISATION	
At 1 December 2017	33,011
Eliminated on disposal	(33,011)
At 19 January 2019	-
NET BOOK VALUE	
At 19 January 2019	-
At 30 November 2017	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 December 2017	1,934
Disposals	(1,934)
At 19 January 2019	-
DEPRECIATION	
At 1 December 2017	1,790
Eliminated on disposal	(1,790)
At 19 January 2019	-
NET BOOK VALUE	
At 19 January 2019	-
At 30 November 2017	144

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2017
	£	£
Other debtors	-	1,530

continued...

Notes to the Financial Statements - continued
for the Period 1 December 2017 to 19 January 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2017
	£	£
Trade creditors	-	1,877
Taxation and social security	13,598	10,705
Other creditors	17,136	13,829
	30,734	26,411

The directors' current accounts are unsecured, interest free and have no fixed term of repayment.