

Registered Number SC353543

New Sung's Chop Suey Limited

Abbreviated Accounts

31 January 2012

New Sung's Chop Suey Limited

Registered Number SC353543

Company Information

Registered Office:

9 Ainslie Place
Edinburgh
EH3 6AT

Reporting Accountants:

Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:

The Royal Bank of Scotland
Livingston Branch
4 Almondvale South
Livingston
EH54 6NB

New Sung's Chop Suey Limited

Registered Number SC353543

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		18,666		24,889
Tangible	3		570		760
			<u>19,236</u>		<u>25,649</u>
Current assets					
Stocks		500		500	
Debtors		3,905		3,376	
Cash at bank and in hand		1,454		29	
Total current assets		<u>5,859</u>		<u>3,905</u>	
Creditors: amounts falling due within one year		(85,169)		(65,617)	
Net current assets (liabilities)			(79,310)		(61,712)
Total assets less current liabilities			<u>(60,074)</u>		<u>(36,063)</u>
Total net assets (liabilities)			<u>(60,074)</u>		<u>(36,063)</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			(60,075)		(36,064)
Shareholders funds			<u>(60,074)</u>		<u>(36,063)</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 August 2012

And signed on their behalf by:

Mr Y Y Chen, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and Revenue Recognition

Turnover, which represents net invoiced sales of goods exclusive of value added tax, 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 2009, is being amortised evenly over its estimated useful life of six years.

Stocks

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

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 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 20% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 February 2011	<u>37,335</u>
At 31 January 2012	<u>37,335</u>
 Amortisation	
At 01 February 2011	12,446
Charge for year	<u>6,223</u>
At 31 January 2012	<u>18,669</u>

Net Book Value	
At 31 January 2012	18,666
At 31 January 2011	<u>24,889</u>
Tangible fixed assets	

		Total
Cost		£
At 01 February 2011		950
At 31 January 2012	-	<u>950</u>
Depreciation		
At 01 February 2011		190
Charge for year	-	<u>190</u>
At 31 January 2012	-	<u>380</u>
Net Book Value		
At 31 January 2012		570
At 31 January 2011	-	760

	2012	2011
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

Going concern