

Registered Number SC353543

New Sung's Chop Suey Limited

Abbreviated Accounts

31 January 2010

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 2010

	Notes	2010 £	£
Fixed assets			
Intangible	2		31,112
			<u>31,112</u>
			-
Current assets			
Stocks		500	
Debtors		3,300	
Cash at bank and in hand		840	
Total current assets		<u>4,640</u>	-
Creditors: amounts falling due within one year		(49,392)	
Net current assets (liabilities)		(44,752)	
Total assets less current liabilities		<u>(13,640)</u>	-
Total net assets (liabilities)		<u>(13,640)</u>	-
Capital and reserves			
Called up share capital	3	1	
Profit and loss account		(13,641)	
Shareholders funds		<u>(13,640)</u>	-

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- a. For the year ending 31 January 2010 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 26 April 2010

And signed on their behalf by:

Mr X 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 2010

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

Turnover represents invoiced sale of goods, excluding Value Added Tax. The company operated under the VAT Flat Rate Scheme with effect from 1 June 2009.

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.

2 Intangible fixed assets

Cost or valuation	£
Additions	<u>37,335</u>
At 31 January 2010	<u>37,335</u>
Amortisation	
Charge for year	<u>6,223</u>
At 31 January 2010	<u>6,223</u>
Net Book Value	
At 31 January 2010	31,112

3 Share capital

2010
£

Allotted, called up and fully paid:

1 Ordinary shares of £1 each 1

Ordinary shares issued in the year:

1 Ordinary shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1

4 Going concern

The financial statements have been prepared on the going concern basis which assumes the company will continue to trade for the foreseeable future. In order to do so, the company will require the continued support of its director, other creditors and bankers.