

ROYAL LAKE TAKEAWAY LIMITED

UNAUDITED

30 APRIL 2015

ABBREVIATED ACCOUNTS



ArmstrongWatson®
Accountants & Financial Advisers

ROYAL LAKE TAKEAWAY LIMITED
REGISTERED NUMBER: 05773406

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

| | Note | £ | 2015 £ | £ | 2014 £ |
|---|------|-----------------|----------------|-----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 76 | | 102 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,100 | | 1,100 | |
| Debtors | | 2,378 | | 4,103 | |
| Cash at bank and in hand | | 15,691 | | 7,053 | |
| | | <u>19,169</u> | | <u>12,256</u> | |
| CREDITORS: amounts falling due within one year | | <u>(28,692)</u> | | <u>(24,788)</u> | |
| NET CURRENT LIABILITIES | | | <u>(9,523)</u> | | <u>(12,532)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(9,447)</u> | | <u>(12,430)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>(9,547)</u> | | <u>(12,530)</u> |
| SHAREHOLDERS' DEFICIT | | | <u>(9,447)</u> | | <u>(12,430)</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Yuan X Wu

Mr Y X Wu
 Director

Date: *11/1/2016*

G Wong

Mrs G Wong
 Director

Date: *11/1/2016*

The notes on pages 2 to 3 form part of these financial statements.

ROYAL LAKE TAKEAWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The company made a profit of £2,661 in the year, however at the balance sheet date the company's liabilities exceeded its assets by £9,769. The directors have provided personal assurances that they will support the company for the foreseeable future and will ensure that there are sufficient funds made available to enable the company to meet its debts as they fall due. Therefore in the opinion of the directors the financial statements should be prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised on a cash received basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment - 25% reducing balance

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

ROYAL LAKE TAKEAWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

2. TANGIBLE FIXED ASSETS

| | £ |
|---------------------------------|-----|
| Cost | |
| At 1 May 2014 and 30 April 2015 | 907 |
| Depreciation | |
| At 1 May 2014 | 805 |
| Charge for the year | 26 |
| At 30 April 2015 | 831 |
| Net book value | |
| At 30 April 2015 | 76 |
| At 30 April 2014 | 102 |

3. SHARE CAPITAL

| | 2015 £ | 2014 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |