

**Company Registration No. 01163923 (England and Wales)**

**SUN KUM SHAN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2019**  
**PAGES FOR FILING WITH REGISTRAR**

**SUN KUM SHAN LIMITED**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

---

# SUN KUM SHAN LIMITED

## BALANCE SHEET AS AT 5 APRIL 2019

	Notes	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Investment properties	3		1,150,000		1,150,000
<b>Current assets</b>					
Cash at bank and in hand		23,194		18,555	
<b>Creditors: amounts falling due within one year</b>	4	(27,794)		(26,910)	
<b>Net current liabilities</b>			(4,600)		(8,355)
<b>Total assets less current liabilities</b>			1,145,400		1,141,645
<b>Provisions for liabilities</b>			(134,844)		(134,844)
<b>Net assets</b>			1,010,556		1,006,801
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Revaluation reserve			902,767		902,767
Profit and loss reserves			107,689		103,934
<b>Total equity</b>			1,010,556		1,006,801

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 5 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 July 2019 and are signed on its behalf by:

T H Lee  
Director

Company Registration No. 01163923

# SUN KUM SHAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

---

### 1 Accounting policies

#### **Company information**

Sun Kum Shan Limited is a private company limited by shares incorporated in England and Wales. The registered office is Wellesley House, Duke of Wellington Avenue, Royal Arsenal, London, SE18 6SS.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents rental income from investment properties, which is recognised on an accruals basis, with any outstanding rental income at the year end included within trade debtors. Any rent received which relates to future periods is included as deferred income.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. It is then transferred into the non-distributable revaluation reserve, as is any associated deferred tax movement.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments', which are measured at amortised costs. The company does not have any Other Financial Instruments as covered by Section 12 of FRS 102.

#### **1.5 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# SUN KUM SHAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2019

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

### 3 Investment property

2019

£

#### **Fair value**

At 6 April 2018 and 5 April 2019

1,150,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out in April 2017 by Hindwoods Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The directors do not believe there has been any change in market value since the valuation took place.

### 4 Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	9,325	9,321
Other creditors	18,469	17,589
	<u>27,794</u>	<u>26,910</u>

# SUN KUM SHAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2019

---

<b>5</b>	<b>Called up share capital</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	110 ordinary shares of 50p each	55	55
	90 'A' ordinary shares of 50p each	45	45
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

