

SHANGHAI JUNK LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

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for the Year Ended 31 AUGUST 2016**

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SHANGHAI JUNK LIMITED
COMPANY INFORMATION
for the Year Ended 31 AUGUST 2016

DIRECTORS: A.D.F. Walker
Mrs. C H Walker

SECRETARY: Mr. A.D.F. Walker

REGISTERED OFFICE: Building 55
Ditton Priors Industrial Estate
Bridgnorth
Shropshire
WV16 6SQ

REGISTERED NUMBER: 03259781 (England and Wales)

ACCOUNTANTS: Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		8,138		10,851
CURRENT ASSETS					
Stocks		7,595		6,889	
Debtors		5,031		7,626	
Cash at bank		<u>39,165</u>		<u>36,087</u>	
		51,791		50,602	
CREDITORS					
Amounts falling due within one year		<u>8,818</u>		<u>9,890</u>	
NET CURRENT ASSETS			<u>42,973</u>		<u>40,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,111</u>		<u>51,563</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>51,011</u>		<u>51,463</u>
SHAREHOLDERS' FUNDS			<u>51,111</u>		<u>51,563</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 May 2017 and were signed on its behalf by:

A.D.F. Walker - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 AUGUST 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	
and 31 August 2016	<u>61,676</u>
DEPRECIATION	
At 1 September 2015	50,825
Charge for year	<u>2,713</u>
At 31 August 2016	<u>53,538</u>
NET BOOK VALUE	
At 31 August 2016	<u>8,138</u>
At 31 August 2015	<u><u>10,851</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £ <u>100</u>	2015 £ <u>100</u>
100	Ordinary			