

**SHANGHAI JUNK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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

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for the Year Ended 31 AUGUST 2022**

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**SHANGHAI JUNK LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 AUGUST 2022**

**DIRECTORS:**

Mr. A.D.F. Walker  
Mrs. C H 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

**BALANCE SHEET**  
**31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,449		1,932
<b>CURRENT ASSETS</b>					
Stocks		1,105		2,530	
Debtors	5	50,145		47,727	
Cash at bank		<u>162</u>		<u>523</u>	
		51,412		50,780	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>11,019</u>		<u>11,011</u>	
<b>NET CURRENT ASSETS</b>			<u>40,393</u>		<u>39,769</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>41,842</u>		<u>41,701</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>41,742</u>		<u>41,601</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>41,842</u>		<u>41,701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 May 2023 and were signed on its behalf by:

Mr. A.D.F. Walker - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 AUGUST 2022**

**1. STATUTORY INFORMATION**

Shanghai Junk Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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% reducing balance
Motor vehicles	- 25% reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 AUGUST 2022**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Fittings and equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 September 2021 and 31 August 2022	<u>53,165</u>	<u>8,511</u>	<u>61,676</u>
<b>DEPRECIATION</b>			
At 1 September 2021	51,435	8,309	59,744
Charge for year	<u>432</u>	<u>51</u>	<u>483</u>
At 31 August 2022	<u>51,867</u>	<u>8,360</u>	<u>60,227</u>
<b>NET BOOK VALUE</b>			
At 31 August 2022	<u>1,298</u>	<u>151</u>	<u>1,449</u>
At 31 August 2021	<u>1,730</u>	<u>202</u>	<u>1,932</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Taxation recoverable	595	1,067
Amounts owed by participating interests	<u>49,550</u>	<u>46,660</u>
	<u>50,145</u>	<u>47,727</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	549	550
Directors' current accounts	9,848	9,848
Accrued expenses	<u>622</u>	<u>613</u>
	<u>11,019</u>	<u>11,011</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 AUGUST 2022****7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2022 £	2021 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>