

COMPANY REGISTRATION NUMBER 07406756

HOT WOK (STROUD) LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 2014



HOT WOK (STROUD) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

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HOT WOK (STROUD) LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		2,557	2,172
CURRENT ASSETS			
Stocks		1,000	1,000
Debtors		4,145	1,342
Cash at bank and in hand		4,089	5,315
		9,234	7,657
CREDITORS: Amounts falling due within one year		<u>10,220</u>	<u>9,290</u>
NET CURRENT LIABILITIES		<u>(986)</u>	<u>(1,633)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,571	539
PROVISIONS FOR LIABILITIES		511	434
		<u>1,060</u>	<u>105</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		1,059	104
SHAREHOLDERS' FUNDS		<u>1,060</u>	<u>105</u>

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 July 2015.


Mr H B Mu

Company Registration Number: 07406756

The notes on pages 2 to 4 form part of these abbreviated accounts.

HOT WOK (STROUD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 15% reducing balance
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Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

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, with the following exceptions:

HOT WOK (STROUD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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 tax 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2013	2,800
Additions	739
At 31 October 2014	<u><u>3,539</u></u>
DEPRECIATION	
At 1 November 2013	628
Charge for year	354
At 31 October 2014	<u><u>982</u></u>
NET BOOK VALUE	
At 31 October 2014	<u><u>2,557</u></u>
At 31 October 2013	<u><u>2,172</u></u>

HOT WOK (STROUD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

3. RELATED PARTY TRANSACTIONS

No person has any interest that is required to be disclosed in accordance with the provisions of the Companies Act 2006 except as follows:

On 1 December 2010, the business was transferred to the company at its book value from an existing sole trader business traded by Mr H B Mu, who is the sole director and shareholder of the company. Mr H B Mu owns the leasehold property at 73 Westward Road, Stroud, Gloucestershire GL5 4JA; and he lets this property to the company from which it trades. The rent payable by the company is on an arms length basis.

4. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>