

REGISTERED NUMBER: 08298269 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2021

for

CHINA HUB DIRECT LTD

**Contents of the Financial Statements
for the Year Ended 30 November 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CHINA HUB DIRECT LTD

Company Information for the Year Ended 30 November 2021

DIRECTOR: A T Clarke

REGISTERED OFFICE: 20-22 Wenlock Road
London
N1 7GU

REGISTERED NUMBER: 08298269 (England and Wales)

ACCOUNTANT: Avask Accounting & Business Consultants Ltd
Oceana House
First Floor
39-49 Commercial Road
Southampton
Hampshire
SO15 1GA

CHINA HUB DIRECT LTD (REGISTERED NUMBER: 08298269)

**Balance Sheet
30 November 2021**

	Notes	30.11.21 £	30.11.20 £
FIXED ASSETS			
Tangible assets	4	1	215
CURRENT ASSETS			
Stocks		81,601	39,599
Debtors	5	3,028	2,274
Cash at bank		66	5,331
		<u>84,695</u>	<u>47,204</u>
CREDITORS			
Amounts falling due within one year	6	(95,731)	(79,499)
NET CURRENT LIABILITIES		<u>(11,036)</u>	<u>(32,295)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(11,035)	(32,080)
CREDITORS			
Amounts falling due after more than one year	7	(49,395)	(47,000)
NET LIABILITIES		<u>(60,430)</u>	<u>(79,080)</u>

The notes form part of these financial statements

CHINA HUB DIRECT LTD (REGISTERED NUMBER: 08298269)

**Balance Sheet - continued
30 November 2021**

	Notes	30.11.21 £	30.11.20 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(60,530)	(79,180)
		<u>(60,430)</u>	<u>(79,080)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 25 May 2022 and were signed by:

A T Clarke - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 November 2021**

1. STATUTORY INFORMATION

China Hub Direct Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

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 30 November 2021

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 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 December 2020	827
Disposals	(827)
At 30 November 2021	-
DEPRECIATION	
At 1 December 2020	612
Charge for year	214
Eliminated on disposal	(827)
At 30 November 2021	(1)
NET BOOK VALUE	
At 30 November 2021	1
At 30 November 2020	215

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

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

	30.11.21	30.11.20
	£	£
Trade debtors	2,308	-
Prepayments	720	2,274
	<u>3,028</u>	<u>2,274</u>

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

	30.11.21	30.11.20
	£	£
Bank loans and overdrafts	10,875	-
Other loans	33,783	8,173
Trade creditors	20,137	30,425
Tax	3,875	3,875
VAT	27,061	20,875
Directors' current accounts	-	15,810
Accrued expenses	-	341
	<u>95,731</u>	<u>79,499</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.21	30.11.20
	£	£
Bank loans - 1-2 years	-	47,000
Bank loans - 2-5 years	43,017	-
Other loans - 1-2 years	6,378	-
	<u>49,395</u>	<u>47,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.