

Registered number
11105137

Eastern Stores Chinese Supermarket Limited

Unaudited Filleted Accounts

31 December 2020

Eastern Stores Chinese Supermarket Limited**Registered number:** 11105137**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	20,018	28,457
Current assets			
Stocks		60,000	160,000
Debtors	4	158,928	53,150
Cash at bank and in hand		89,588	21,131
		<u>308,516</u>	<u>234,281</u>
Creditors: amounts falling due within one year	5	(177,809)	(222,053)
Net current assets		<u>130,707</u>	<u>12,228</u>
Total assets less current liabilities		<u>150,725</u>	<u>40,685</u>
Creditors: amounts falling due after more than one year	6	(60,795)	(19,434)
Net assets		<u>89,930</u>	<u>21,251</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		89,929	21,250
Shareholder's funds		<u>89,930</u>	<u>21,251</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms Q Gao

Director

Approved by the board on 17 December 2021

Eastern Stores Chinese Supermarket Limited

Notes to the Accounts

for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Motor vehicles	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>8</u>	<u>7</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2020	-	47,428	47,428
Additions	1,309	-	1,309
At 31 December 2020	<u>1,309</u>	<u>47,428</u>	<u>48,737</u>
Depreciation			
At 1 January 2020	-	18,971	18,971
Charge for the year	262	9,486	9,748
At 31 December 2020	<u>262</u>	<u>28,457</u>	<u>28,719</u>
Net book value			
At 31 December 2020	<u>1,047</u>	<u>18,971</u>	<u>20,018</u>
At 31 December 2019	-	28,457	28,457

4 Debtors	2020	2019
	£	£
Trade debtors	64,088	14,277
Other debtors	94,840	38,873
	<u>158,928</u>	<u>53,150</u>

	2020	2019
	£	£
5 Creditors: amounts falling due within one year		
Obligations under finance lease and hire purchase contracts	8,640	8,640
Trade creditors	15,396	75,077
Taxation and social security costs	27,255	6,751
Other creditors	126,518	131,585
	<u>177,809</u>	<u>222,053</u>

	2020	2019
	£	£
6 Creditors: amounts falling due after one year		
Bank loans	50,000	-
Obligations under finance lease and hire purchase contracts	10,795	19,434
	<u>60,795</u>	<u>19,434</u>

7 Controlling party

The company is under the control of the director, Ms Q Gao by virtue of her shareholdings in the company.

8 Other information

Eastern Stores Chinese Supermarket Limited is a private company limited by shares and incorporated in England. Its registered office is:

114 Hamlet Court Road
Westcliff on Sea
Essex
SS0 7LP

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