

Company Registration No. 05247120 (England and Wales)

CHUNG LIM LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

CHUNG LIM LIMITED

COMPANY INFORMATION

Directors Yim Chong Lim
Syew Bew Lim
Jean Yee Choon Lim

Secretary Yim Chong Lim

Company number 05247120

Registered office 90 Crwys Road
Cathays
Cardiff
CF24 4NP

Accountants Zeidman & Davis
4 Station Terrace
Caerphilly
CF83 1HD

CHUNG LIM LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

CHUNG LIM LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Directors

The following directors have held office since 1 January 2014:

Yim Chong Lim
Syew Bew Lim
Jean Yee Choon Lim

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

Yim Chong Lim
Secretary
8 April 2015

CHUNG LIM LIMITED

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHUNG LIM LIMITED FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Chung Lim Limited for the year ended 31 December 2014, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of #cd2, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Chung Lim Limited and state those matters that we have agreed to state to the Board of Directors of Chung Lim Limited as a body, in this report in accordance with AAF/2/10 as detailed at accaglobal.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chung Lim Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Chung Lim Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Chung Lim Limited. You consider that Chung Lim Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chung Lim Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Zeidman & Davis

8 April 2015

Chartered Certified Accountants

4 Station Terrace
Caerphilly
CF83 1HD

CHUNG LIM LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Turnover		29,086	28,671
Administrative expenses		(6,682)	(4,695)
Operating profit		22,404	23,976
Interest payable and similar charges		(5,302)	(3,643)
Profit on ordinary activities before taxation		17,102	20,333
Tax on profit on ordinary activities	2	(3,420)	(4,067)
Profit for the year	8	13,682	16,266

CHUNG LIM LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	3		534,104		533,604
Current assets					
Debtors	4	521		22,344	
Cash at bank and in hand		46,207		26,880	
		<u>46,728</u>		<u>49,224</u>	
Creditors: amounts falling due within one year	5	<u>(391,039)</u>		<u>(459,473)</u>	
Net current liabilities			<u>(344,311)</u>		<u>(410,249)</u>
Total assets less current liabilities			189,793		123,355
Creditors: amounts falling due after more than one year	6		<u>(122,604)</u>		<u>(69,849)</u>
			<u>67,189</u>		<u>53,506</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		67,089		53,406
Shareholders' funds			<u>67,189</u>		<u>53,506</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 8 April 2015

Yim Chong Lim

Director

Company Registration No. 05247120

CHUNG LIM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	nil
Land and buildings Leasehold	nil

2 Taxation

	2014 £	2013 £
Domestic current year tax		
U.K. corporation tax	3,420	4,067
Total current tax	<u>3,420</u>	<u>4,067</u>

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2014	533,604
Additions	500
At 31 December 2014	<u>534,104</u>
Depreciation	
At 1 January 2014 & at 31 December 2014	<u>-</u>
Net book value	
At 31 December 2014	<u>534,104</u>
At 31 December 2013	<u>533,604</u>

CHUNG LIM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

4	Debtors	2014	2013
		£	£
	Other debtors	521	22,344
		<u> </u>	<u> </u>
5	Creditors: amounts falling due within one year	2014	2013
		£	£
	Trade creditors	1,135	600
	Taxation and social security	4,530	4,067
	Other creditors	385,374	454,806
		<u> </u>	<u> </u>
		391,039	459,473
		<u> </u>	<u> </u>
6	Creditors: amounts falling due after more than one year	2014	2013
		£	£
	Bank loans	122,604	69,849
		<u> </u>	<u> </u>
	Analysis of loans		
	Wholly repayable within five years	147,192	84,897
	Included in current liabilities	(24,588)	(15,048)
		<u> </u>	<u> </u>
		122,604	69,849
		<u> </u>	<u> </u>
7	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

CHUNG LIM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2014	53,407
Profit for the year	13,682
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Balance at 31 December 2014	67,089
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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.