

Registered number
07057809

Tung Sing & Co Limited

Abbreviated Accounts

31 March 2016

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COMPANIES HOUSE

Tung Sing & Co Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2016

07057809

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	400,708	430,208
Tangible assets	3	<u>1,514</u>	<u>1,892</u>
		402,222	432,100
Current assets			
Debtors		54,161	15,765
Cash at bank and in hand		<u>2,509,422</u>	<u>1,911,202</u>
		2,563,583	1,926,967
Creditors: amounts falling due within one year		(191,040)	(175,553)
Net current assets		<u>2,372,543</u>	<u>1,751,414</u>
Net assets		<u>2,774,765</u>	<u>2,183,514</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		2,774,665	2,183,414
Shareholders' funds		<u>2,774,765</u>	<u>2,183,514</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 members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.


C M Y Tung Sing
Director

Approved by the board on 9 May 2016

Tung Sing & Co Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for services and expenses net of VAT.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Goodwill	over 20 years
Fixtures, fittings & equipment	20% on written down value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2015	590,000
At 31 March 2016	<u>590,000</u>
Amortisation	
At 1 April 2015	159,792
Provided during the year	<u>29,500</u>
At 31 March 2016	<u>189,292</u>
Net book value	
At 31 March 2016	<u>400,708</u>
At 31 March 2015	<u>430,208</u>

Tung Sing & Co Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2015	3,711
At 31 March 2016	<u>3,711</u>
Depreciation	
At 1 April 2015	1,819
Charge for the year	<u>378</u>
At 31 March 2016	<u>2,197</u>
Net book value	
At 31 March 2016	<u>1,514</u>
At 31 March 2015	<u>1,892</u>

4 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid: Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>