

GINSENG LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

GINSENG LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

GINSENG LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

Directors	Dr Li Hua Li Tian Qiong Gao
Company Number	05706856 (England and Wales)
Registered Office	157 KINGS ROAD LONDON SW3 5TX ENGLAND
Accountants	NJ Accountants Nalin Jayasuriya FCMA, CGMA CIMA Member In Practice 286 West Hendon Broadway London NW9 6AE

GINSENG LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	81,831	117,036
Current assets			
Inventories	5	9,000	9,000
Debtors	<u>6</u>	76,558	74,515
Cash at bank and in hand		119,999	106,932
		<u>205,557</u>	<u>190,447</u>
Creditors: amounts falling due within one year	<u>7</u>	(104,716)	(96,720)
Net current assets		<u>100,841</u>	<u>93,727</u>
Net assets		<u>182,672</u>	<u>210,763</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		182,572	210,663
Shareholders' funds		<u>182,672</u>	<u>210,763</u>

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 14 July 2017.

Dr Li Hua Li
Director

Company Registration No. 05706856

GINSENG LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

1 Statutory information

GINSENG LIMITED is a private company, limited by shares, registered in England and Wales, registration number 05706856. The registered office and principal place of business is 157 KINGS ROAD, LONDON, SW3 5TX, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 March 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Land & buildings	Straight line over 15 years
Plant & machinery	20% on reducing balance basis
Fixtures & fittings	20% on reducing balance basis
Computer equipment	20% on reducing balance basis

GINSENG LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

4 Tangible fixed assets	Land & buildings	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 March 2016	41,658	62,753	142,858	28,858	276,127
Additions	-	-	1,696	9,433	11,129
Disposals	(41,658)	-	(18,342)	-	(60,000)
At 28 February 2017	-	62,753	126,212	38,291	227,256
Depreciation					
At 1 March 2016	17,357	41,422	89,352	10,960	159,091
Charge for the year	-	4,266	10,725	5,466	20,457
On disposals	(17,357)	-	(16,766)	-	(34,123)
At 28 February 2017	-	45,688	83,311	16,426	145,425
Net book value					
At 28 February 2017	-	17,065	42,901	21,865	81,831
At 29 February 2016	24,301	21,331	53,506	17,898	117,036

5 Inventories	2017	2016
	£	£
Finished goods	9,000	9,000
	9,000	9,000

6 Debtors	2017	2016
	£	£
Trade debtors	31,558	29,515
Accrued income and prepayments	45,000	45,000
	76,558	74,515

7 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	(1,100)	1,200
Trade creditors	50,508	32,069
Corporation tax	44,052	36,363
Other creditors	11,058	21,890
Loans from directors	198	5,198
	104,716	96,720

8 Share capital	2017	2016
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

9 Average number of employees

During the year the average number of employees was 0 (2016: 0).

