Registration number: 04389117

Ka Lun Ling Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015

Ka Lun Ling Limited
(Registration number: 04389117)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	2	41,334	43,564
Current assets			
Stocks		4,093	5,000
Debtors		6,397	12,942
Cash at bank and in hand		101,375	49,253
		111,865	67,195
Creditors: Amounts falling due within one year		(43,397)	(31,721)
Net current assets		68,468	35,474
Total assets less current liabilities		109,802	79,038
Provisions for liabilities		(3,608)	(3,031)
Net assets		106,194	76,007
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		106,094	75,907
Shareholders' funds		106,194	76,007

The notes on pages 3 to 4 form an integral part of these financial statements.

For the year ending 28 February 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 13 October 2015

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Mrs S Y T Ling
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their useful economic life as follows:

Asset class	**Amortisation method and rate**
Goodwill	10% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2014	50,000	125,905	175,905
Additions	-	5,065	5,065
At 28 February 2015	50,000	130,970	180,970
Depreciation			
At 1 March 2014	50,000	82,341	132,341
Charge for the year	-	7,295	7,295
At 28 February 2015	50,000	89,636	139,636
Net book value			
At 28 February 2015	-	41,334	41,334
At 28 February 2014	-	43,564	43,564

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100