

GINSENG LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

GINSENG LIMITED
UNAUDITED ACCOUNTS
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GINSENG LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Directors	Dr Li Hua Li Tianqiong 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 53 Edgefield Avenue Barking IG11 9JL

GINSENG LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	68,378	67,145
Current assets			
Inventories		55,000	35,000
Debtors	5	138,901	52,802
Cash at bank and in hand		173,328	202,087
		<u>367,229</u>	<u>289,889</u>
Creditors: amounts falling due within one year	6	(25,250)	(92,383)
Net current assets		<u>341,979</u>	<u>197,506</u>
Total assets less current liabilities		410,357	264,651
Creditors: amounts falling due after more than one year	7	(50,000)	-
Net assets		<u>360,357</u>	<u>264,651</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		360,257	264,551
Shareholders' funds		<u>360,357</u>	<u>264,651</u>

For the year ending 28 February 2021 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.

The financial statements were approved by the Board of Directors and authorised for issue on 22 November 2021 and were signed on its behalf by

Dr Li Hua Li
Director

Company Registration No. 05706856

GINSENG LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

GINSENG LIMITED is a private company, limited by shares, registered in England and Wales, registration number 05706856. The registered office 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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 March 2020	62,753	12,506	139,952	49,559	264,770
Additions	2,501	10,000	3,110	632	16,243
At 28 February 2021	65,254	22,506	143,062	50,191	281,013
Depreciation					
At 1 March 2020	54,016	4,502	108,456	30,651	197,625
Charge for the year	2,023	3,241	6,229	3,517	15,010
At 28 February 2021	56,039	7,743	114,685	34,168	212,635
Net book value					
At 28 February 2021	9,215	14,763	28,377	16,023	68,378
At 29 February 2020	8,737	8,004	31,496	18,908	67,145

GINSENG LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	-	7,802
Accrued income and prepayments	45,000	45,000
Other debtors	93,901	-
	<u>138,901</u>	<u>52,802</u>
	<u><u>138,901</u></u>	<u><u>52,802</u></u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	6,435	25,681
Taxes and social security	18,815	45,615
Loans from directors	-	21,087
	<u>25,250</u>	<u>92,383</u>
	<u><u>25,250</u></u>	<u><u>92,383</u></u>
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>
	<u><u>50,000</u></u>	<u><u>-</u></u>
8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
9 Average number of employees		
During the year the average number of employees was 0 (2020: 0).		

