

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

FOR

SING FAT PROPERTY LIMITED

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SING FAT PROPERTY LIMITED

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for the Year Ended 30 June 2008

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SING FAT PROPERTY LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2008

DIRECTORS: Y F Ho
Mrs E Y Y Wong

SECRETARY: Y F Ho

REGISTERED OFFICE: 334-339 Bradford Street
Digbeth
Birmingham
B5 6ES

REGISTERED NUMBER: 03531307 (England and Wales)

ACCOUNTANTS: Malcolm Piper & Co Limited
Business Services Centre
446-450 Kingstanding Road
Birmingham
West Midlands
B44 9SA

SING FAT PROPERTY LIMITED
ABBREVIATED BALANCE SHEET
30 June 2008

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,090,243		1,142,800
Investments	3		2		2
			<u>1,090,245</u>		<u>1,142,802</u>
CURRENT ASSETS					
Debtors		33,761		35,006	
Cash at bank		899		974	
		<u>34,660</u>		<u>35,980</u>	
CREDITORS					
Amounts falling due within one year	4	204,593		162,127	
NET CURRENT LIABILITIES			<u>(169,933)</u>	<u>(126,147)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			920,312	1,016,655	
CREDITORS					
Amounts falling due after more than one year	4		654,603		683,996
NET ASSETS			<u>265,709</u>	<u>332,659</u>	
CAPITAL AND RESERVES					
Called up share capital	5		600,000		600,000
Revaluation reserve			513,289		513,289
Profit and loss account			(847,580)		(780,630)
SHAREHOLDERS' FUNDS			<u>265,709</u>	<u>332,659</u>	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 20 April 2009 and were signed on its behalf by:



Y F Ho - Director

SING FAT PROPERTY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Exemption from preparing consolidated financial statements

The financial statements contain information about Sing Fat Property Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Short leasehold	- over the term of the lease
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2007 and 30 June 2008	1,543,975
DEPRECIATION	
At 1 July 2007	401,175
Charge for year	52,557
At 30 June 2008	453,732
NET BOOK VALUE	
At 30 June 2008	1,090,243
At 30 June 2007	1,142,800

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 July 2007 and 30 June 2008	2
NET BOOK VALUE	
At 30 June 2008	2
At 30 June 2007	2

SING FAT PROPERTY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2008**

3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Sing Fat Limited

Nature of business: Chinese supermarket

Class of shares:	%		
Ordinary	holding		
	100.00	2008	2007
		£	£
Aggregate capital and reserves		(85,188)	(38,902)
Loss for the year		<u>(46,286)</u>	<u>(35,254)</u>

4. CREDITORS

Creditors include an amount of £535,860 (2007 - £563,253) for which security has been given.

They also include the following debts falling due in more than five years:

	2008	2007
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>384,160</u>	<u>418,253</u>

5. CALLED UP SHARE CAPITAL

Authorised:			2008	2007
Number:	Class:	Nominal value:	£	£
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid:			2008	2007
Number:	Class:	Nominal value:	£	£
600,000	Ordinary	£1	<u>600,000</u>	<u>600,000</u>

STATEMENT BY THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SING FAT PROPERTY LIMITED

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

We confirm that as directors we have met our duty in accordance with the Companies Act 1985 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of the company as at 30 June 2008 and of its loss for that period in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007); and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

ON BEHALF OF THE BOARD:



Y F Ho - Director

20 April 2009

ACCOUNTANTS' INDEPENDENT ASSURANCE REPORT
TO THE BOARD OF DIRECTORS AND THE MEMBERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SING FAT PROPERTY LIMITED

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 30 June 2008 on pages three to nine, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report.

This report is made solely to the company's directors and to the company's members, in each case in accordance with our terms of engagement. It has been released to the directors and the members on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or amongst the directors and members or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors and the members those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body and to the company's members, as a body, for our work, for this report or the conclusions we have formed.

Respective responsibilities

The company's directors have confirmed that they have met their duty as set out in the directors' statement on page ten. They consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to the company's directors and the members on the financial statements.

Scope

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

Conclusion

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 1985 the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2008 and of its loss for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).



Malcolm Piper & Co Limited
Business Services Centre
446-450 Kingstanding Road
Birmingham
West Midlands
B44 9SA

20 April 2009