

Registration number: NI626003

Double Happiness (Ballymena) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2018

Double Happiness (Ballymena) Limited

(Registration number: NI626003)

Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	5,020	640
Current assets			
Stocks	<u>5</u>	1,000	500
Cash at bank and in hand		<u>7,065</u>	<u>3,207</u>
		8,065	3,707
Creditors: due within one year	<u>6</u>	<u>(12,656)</u>	<u>(3,949)</u>
Net current liabilities		<u>(4,591)</u>	<u>(242)</u>
Net assets		<u>429</u>	<u>398</u>
Capital and reserves			
Called up share capital	<u>7</u>	10	10
Profit and loss account		<u>419</u>	<u>388</u>
Total equity		<u>429</u>	<u>398</u>

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 5 form an integral part of these financial statements.

Double Happiness (Ballymena) Limited

(Registration number: NI626003)

Balance Sheet as at 31 July 2018

Approved and authorised by the director on 26 April 2019

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Mr Wai Leung Tang

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

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Double Happiness (Ballymena) Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

1 General information

The company is a private company limited by share capital, incorporated in N.Ireland.

The address of its registered office is: 10 Gilmore Street, Ballymena, County Antrim, BT42 3AB.

These financial statements were authorised for issue by the director on 26 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax and discounts. The company recognises income at the point of sale.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Double Happiness (Ballymena) Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

Asset class	Depreciation method and rate
Fixture & fittings	20% Straight line

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Financial assets, including debtors, are reviewed at the reporting date to determine if there is any evidence of potential impairment. Any losses arising from impairment are recognised in the income statement in operating expenses.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2017 - 2).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2017	-	1,600	1,600
Additions	2,000	3,000	5,000
At 31 July 2018	2,000	4,600	6,600
Depreciation			
At 1 August 2017	-	960	960
Charge for the year	-	620	620
At 31 July 2018	-	1,580	1,580
Carrying amount			
At 31 July 2018	2,000	3,020	5,020
At 31 July 2017	-	640	640

Included within the net book value of land and buildings above is £2,000 (2017 - £Nil) in respect of short leasehold land and buildings.

Double Happiness (Ballymena) Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

5 Stocks

	2018	2017
	£	£
Other inventories	1,000	500

6 Creditors

	2018	2017
	£	£
Trade creditors	1,140	2,060
Directors current account	209	480
Taxation and social security	8,378	-
Other creditors	2,929	1,409
	<u>12,656</u>	<u>3,949</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.