STARLINE (HOLDINGS) LTD

Registered number: 00519632

Balance Sheet

as at 30 September 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		2,279,802		2,275,986
Current assets					
Debtors	3	324,496		353,478	
Cash at bank and in hand		41,909		66,242	
		366,405		419,720	
Creditors: amounts falling due within one year	4	(5,353)		(32,111)	
Net current assets			361,052		387,609
Total assets less current liabilities			2,640,854		2,663,595
Creditors: amounts falling due after more than one year	5		(214,313)		(214,474)
Net assets			2,426,541		2,449,121
Capital and reserves					
Called up share capital			510,000		510,000
Other reserves			300,000		300,000
Revaluation reserve	6		134,704		192,426
Profit and loss account			1,481,837		1,446,695
Shareholders' funds			2,426,541		2,449,121

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs J Ellse

Director

Approved by the board on 26 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Not depreciated
Leasehold land and buildings	Not depreciated

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 October 2015	2,275,986
Additions	98,816
Disposals	(95,000)
At 30 September 2016	2,279,802
Depreciation	
At 30 September 2016	-
Net book value	
At 30 September 2016	2,279,802
At 30 September 2015	2,275,986

Freehold land and buildings:	**2016** £	**2015** £
Historical cost	1,251,201	1,251,201
Cumulative depreciation based on historical cost	-	-
	1,251,201	1,251,201

Starline Unit 21 was revalued as follows:-

	£
2007	160,000

3 Debtors

	2016	**2015**

	£	£
Other debtors	324,496	353,478
Amounts due after more than one year included above	260,592	293,382

4	Creditors: amounts falling due within one year	2016	2015
		£	£
	Trade creditors	2,710	2,710
	Corporation tax	437	-
	Other taxes and social security costs	726	695
	Other creditors	1,480	28,706
		5,353	32,111

5	Creditors: amounts falling due after one year	2016	2015
		£	£
	Other creditors - Loan	214,313	214,474

6	Revaluation reserve	2016	2015
		£	£
	At 1 October 2015	192,426	217,426
	Loss on revaluation of land and buildings	(57,722)	(25,000)
	At 30 September 2016	134,704	192,426

7 Related party transactions

The company was under the control of Mrs J Ellse throughout the current and previous year.
The dividends paid during the year to the directors and close relative included:-

	2016	2015
	£	£
J Ellse	57,360	57,360
D Ellse	36,750	36,750
G Winnard	4,800	2,400
V Maughan	4,800	2,400
	103,710	98,910

At the year end the company owed £214313 (2015: £238341) to Mr DJ Ellse, a director of the company, in respect of a loan made the to the company. Interest is payable on the loan at 4% per annum and the charge for the year was £9096 (2015: £4903)

8 Other information

STARLINE (HOLDINGS) LTD is a private company limited by shares and incorporated in England.
Its registered office is:

Debryn

Ridley Lane

Mawdesley

Ormskirk

L40 2RE