

Registration number 01384076

New Star Fashions Limited
Abbreviated accounts
for the year ended 31 March 2010

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New Star Fashions Limited

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New Star Fashions Limited

**Abbreviated balance sheet
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		280,076		292,769
Current assets					
Stocks		2,000		6,674	
Debtors		25,446		46,258	
Cash at bank and in hand		487,732		560,858	
		<u>515,178</u>		<u>613,790</u>	
Creditors: amounts falling due within one year		<u>(8,828)</u>		<u>(43,462)</u>	
Net current assets			506,350		570,328
Total assets less current liabilities			<u>786,426</u>		<u>863,097</u>
Provisions for liabilities			<u>(595)</u>		<u>(718)</u>
Net assets			785,831		862,379
Capital and reserves					
Called up share capital	3		39,015		39,015
Profit and loss account			746,816		823,364
Shareholders' funds			<u>785,831</u>		<u>862,379</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

New Star Fashions Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 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 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 20 August 2010 and signed on its behalf by

Mrs S. B. Haq
Director



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

New Star Fashions Limited

Notes to the abbreviated financial statements for the year ended 31 March 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over 75 years
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	20% Reducing Balance
Motor vehicles	-	25% Reducing Balance

Investment properties are shown at valuation in accordance with SSAP 19, valued annually by the Director on an open market basis. The director is not a qualified valuer or surveyor, however she has used her experience of the property management sector to value the company's investment properties. This accounting policy is a departure from the Companies Act 1985, which requires all fixed assets to be depreciated. In the opinion of the Director this departure is required for the accounts to give a true and fair view.

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

New Star Fashions Limited

Notes to the abbreviated financial statements for the year ended 31 March 2010

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2009	461,664
Disposals	(118,534)
At 31 March 2010	343,130
Depreciation	
At 1 April 2009	168,895
On disposals	(108,661)
Charge for year	2,820
At 31 March 2010	63,054
Net book values	
At 31 March 2010	280,076
At 31 March 2009	292,769

New Star Fashions Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

continued

3. Share capital	2010	2009
	£	£
Authorised		
39,015 Ordinary shares of £1 each	39,015	39,015
	<hr/>	<hr/>
Allotted, called up and fully paid		
39,015 Ordinary shares of £1 each	39,015	39,015
	<hr/>	<hr/>
Equity Shares		
39,015 Ordinary shares of £1 each	39,015	39,015
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