

**Abbreviated Audited Accounts**  
**for the Year Ended 31 March 2012**  
**for**  
**5 Star (Edible) Products Limited**

WEDNESDAY



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**5 Star (Edible) Products Limited**

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for the Year Ended 31 March 2012**

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**5 Star (Edible) Products Limited**

**Company Information**  
**for the Year Ended 31 March 2012**

**DIRECTORS:**

A M Gandhi  
K M Gandhi  
Y M Gandhi

**SECRETARY:**

Y M Gandhi

**REGISTERED OFFICE:**

Phoenix Works  
1 Broomfield Street  
Poplar  
London  
E14 6BH

**REGISTERED NUMBER:**

01700328 (England and Wales)

**AUDITORS:**

Accura Accountants Ltd  
Langley House  
Park Road  
East Finchley  
London  
N2 8EY

**Report of the Independent Auditors to**  
**5 Star (Edible) Products Limited**  
**Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full financial statements of 5 Star (Edible) Products Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

**Other information**

On 21 June 2013 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of 5 Star (Edible) Products Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Report of the Independent Auditors to**  
**5 Star (Edible) Products Limited**  
**Under Section 449 of the Companies Act 2006**

**Qualified opinion arising from limitation in audit scope**

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary has we been able to satisfy ourselves as to opening balances, in our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practices, of the state of the company's affairs as at 31 March 2012 and of its profit for the year ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 2006

In respect solely of the limitation on our work relating to opening balances

- we have not obtained all the information and explanations that we considered necessary for the purposes of our audit, and
- we were unable to determine whether proper accounting records had been maintained

In our opinion the information given in the Report of the Directors is consistent with the financial statements

**Emphasis of matter - Going concern**

In forming our opinion on the financial statements which is not qualified, we have considered the adequacy of the disclosures made in note 7 to the financial statements concerning the company's ability to continue as a going concern. At the balance sheet date the company's liabilities exceeded its assets by £174,053 (2011 £184,016). These conditions, along with the other matters explained in note 7 to the financial statements, indicate the evidence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern.

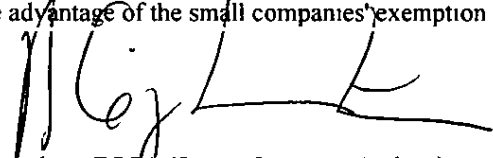
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors "



Brian Leighton FCCA (Senior Statutory Auditor)  
for and on behalf of Accura Accountants Ltd  
Langley House  
Park Road  
East Finchley  
London  
N2 8EY

Date 21/06/13

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

**5 Star (Edible) Products Limited****Abbreviated Balance Sheet**  
**31 March 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	374,134	387,837
Investments	3	4,000	4,000
		<u>378,134</u>	<u>391,837</u>
<b>CURRENT ASSETS</b>			
Stocks		662,928	778,845
Debtors		1,345,244	1,128,555
Cash at bank and in hand		14,573	24,304
		<u>2,022,745</u>	<u>1,931,704</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,889,205</u>	<u>1,733,860</u>
<b>NET CURRENT ASSETS</b>		<u>133,540</u>	<u>197,844</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>511,674</u>	<u>589,681</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>685,727</u>	<u>773,697</u>
<b>NET LIABILITIES</b>		<u>(174,053)</u>	<u>(184,016)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>(184,053)</u>	<u>(194,016)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(174,053)</u>	<u>(184,016)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 21 June 2013 and were signed on its behalf by

  
Y M Gandhi - Director

The notes form part of these abbreviated accounts

## **5 Star (Edible) Products Limited**

### **Notes to the Abbreviated Accounts** **for the Year Ended 31 March 2012**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis. The applicability of which is dependent on the support of the creditors and financiers of the company.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax. The income is recorded on the date the goods or service is provided.

##### **Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2011	845,803
Additions	10,000
	<hr/>
At 31 March 2012	855,803
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<b>DEPRECIATION</b>	
At 1 April 2011	457,966
Charge for year	23,703
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At 31 March 2012	481,669
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2012	374,134
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At 31 March 2011	387,837
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#### **3 FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows

	2012 £	2011 £
Investments	4,000	4,000
	<hr/>	<hr/>

## **5 Star (Edible) Products Limited**

### **Notes to the Abbreviated Accounts - continued** **for the Year Ended 31 March 2012**

#### **4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £ <u>10,000</u>	2011 £ <u>10,000</u>
10,000	Ordinary			

#### **5 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011

	2012 £	2011 £
<b>Y M Gandhi</b>		
Balance outstanding at start of year	134,623	280,811
Amounts advanced	87,055	-
Amounts repaid	(13,293)	(146,188)
Balance outstanding at end of year	<u>208,385</u>	<u>134,623</u>

During the year, the company paid personal expenses of £79,040. These were repayable on demand. During the year the director paid for £13,293 of expenses on the company's behalf. Also the company charged interest of £8,015 at office HMRC rates.

#### **6 CONTROLLING PARTY**

The company is under control of its directors and shareholders A M Gandhi, K M Gandhi and Y M Gandhi.

#### **7 BASIS OF PREPARATION**

The financial statements have been prepared on a going concern basis, the applicability of which is dependent upon the continued support of the company's creditors and financiers. At the balance sheet date the company's liabilities exceed its assets by £174,053 (2011: £184,016). In the opinion of the director the company has the support of its creditors and financiers for the foreseeable future, and it is therefore considered appropriate to adopt the going concern policy.