

COMPANY REGISTRATION NUMBER 2757991

5 STAR CASES LTD

Abbreviated Accounts

For the Year Ended 30 April 2009

WHITING & PARTNERS

Chartered Accountants & Business Advisers
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Wisbech
Cambs
PE13 1EH

FRIDAY



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31/07/2009
COMPANIES HOUSE

5 STAR CASES LTD

Abbreviated Accounts

Year Ended 30 April 2009

Contents	Pages
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 6

5 STAR CASES LTD

Abbreviated Balance Sheet

30 April 2009

		2009	2008
	Note	£	£
Fixed Assets	2		
Intangible assets		4,900	7,350
Tangible assets		107,757	140,838
		<u>112,657</u>	<u>148,188</u>
Current Assets			
Stocks		196,460	226,210
Debts factored without recourse:			
Gross debts (after providing for credit protection fee and accrued interest)		298,449	504,622
		<u>298,449</u>	<u>504,622</u>
Other debtors		193,141	189,610
Cash at bank and in hand		11,485	35,443
Total Current Assets		<u>699,535</u>	<u>955,885</u>
Creditors: Amounts Falling due Within One Year	3	<u>608,719</u>	<u>866,229</u>
Net Current Assets		<u>90,816</u>	<u>89,656</u>
Total Assets Less Current Liabilities		<u>203,473</u>	<u>237,844</u>
Creditors: Amounts Falling due after More than One Year		20,663	69,446
Provisions for Liabilities		6,787	9,774
		<u>176,023</u>	<u>158,624</u>
Capital and Reserves			
Called-up equity share capital	5	1,000	1,000
Share premium account		36,072	36,072
Profit and loss account		138,951	121,552
Shareholders' Funds		<u>176,023</u>	<u>158,624</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

5 STAR CASES LTD

Abbreviated Balance Sheet *(continued)*

30 April 2009

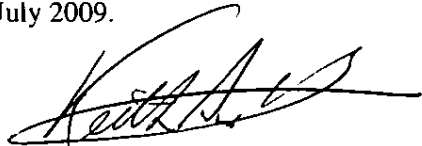
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 July 2009.



K R Sykes
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

5 STAR CASES LTD

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

1. Accounting Policies

Basis of accounting

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).

Revenue

The turnover shown in the profit and loss account represents the value of goods sold and work done during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% per annum straight line

Fixed assets

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use.

5 STAR CASES LTD

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

1. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvements to property	- over the term of the lease
Office Equipment	- 25% per annum straight line
Motor Vehicles	- 25% per annum reducing balance
Computer Equipment	- 33.33% per annum straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Provisions

Provisions are set up only where it is probable that a present obligation (legal or constructive) exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Provisions are not discounted.

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.

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.

5 STAR CASES LTD

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

1. Accounting Policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 May 2008	24,500	405,870	430,370
Additions	—	5,094	5,094
At 30 April 2009	<u>24,500</u>	<u>410,964</u>	<u>435,464</u>
Depreciation			
At 1 May 2008	17,150	265,032	282,182
Charge for year	2,450	38,175	40,625
At 30 April 2009	<u>19,600</u>	<u>303,207</u>	<u>322,807</u>
Net Book Value			
At 30 April 2009	<u>4,900</u>	<u>107,757</u>	<u>112,657</u>
At 30 April 2008	<u>7,350</u>	<u>140,838</u>	<u>148,188</u>

3. Creditors: Amounts Falling due Within One Year

Bank Trust Account/Overdraft

At the Balance Sheet date the amounts drawn down from the trust account are secured against the book debts of the company under an invoice discounting arrangement. Additionally the Bank holds a floating charge over the other assets of the company.

In addition there is a cross guarantee in place with 5 Star Group Holdings Ltd

5 STAR CASES LTD

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

4. Related Party Transactions

The company was under the control of its director who is also its shareholder throughout the year.

The balance due from its parent company 5 Star Group Holdings Ltd at the Balance Sheet date amounted to £153,420.

K Sykes is a director and sole shareholder of 5 Star Group Holdings Ltd

5. Share Capital

Authorised share capital:

	2009	2008
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

6. Ultimate Parent Company

The Company is a 95% owned subsidiary of 5 Star Group Holdings Limited, a Company incorporated in the United Kingdom and regarded by the Director as the ultimate Parent Undertaking.