

5 STAR CASES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

WHITING & PARTNERS

Chartered Accountants & Business Advisers
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

5 STAR CASES LTD
REGISTERED NUMBER: 2757991

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		13,221		17,628
Tangible assets	3		247,520		185,166
			<u>260,741</u>		<u>202,794</u>
CURRENT ASSETS					
Stocks		513,823		494,399	
Debtors		862,616		687,080	
Cash at bank and in hand		108,369		93,556	
		<u>1,484,808</u>		<u>1,275,035</u>	
CREDITORS: amounts falling due within one year					
		<u>(1,376,066)</u>		<u>(1,192,161)</u>	
NET CURRENT ASSETS			<u>108,742</u>		<u>82,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>369,483</u>		<u>285,668</u>
CREDITORS: amounts falling due after more than one year					
			(74,753)		(54,620)
PROVISIONS FOR LIABILITIES					
Deferred tax		(37,420)		(25,588)	
Other provisions		<u>(15,000)</u>		<u>-</u>	
			<u>(52,420)</u>		<u>(25,588)</u>
NET ASSETS			<u>£ 242,310</u>		<u>£ 205,460</u>
CAPITAL AND RESERVES					
Called up share capital	4		81,000		81,000
Share premium account			36,072		36,072
Profit and loss account			<u>125,238</u>		<u>88,388</u>
SHAREHOLDERS' FUNDS			<u>£ 242,310</u>		<u>£ 205,460</u>

5 STAR CASES LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

K R Sykes
Director

J Locks
Director

Date: 10 November 2016

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	10% per annum straight line
Other intangible fixed assets	-	20% per annum straight line

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% per annum reducing balance
Motor vehicles	-	25% per annum reducing balance
Office equipment	-	25% per annum straight line
Computer equipment	-	33.33% per annum straight line
Improvements to leasehold property	-	over the term of the lease

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES (continued)

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.10 Invoice discounting

Monies advanced under invoice discounting are disclosed as a separate liability within the balance sheet. Related charges and interest are recognized in the profit and loss account on an accruals basis.

5 STAR CASES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015 and 30 April 2016	<u>44,698</u>
Amortisation	
At 1 May 2015	27,070
Charge for the year	<u>4,407</u>
At 30 April 2016	<u>31,477</u>
Net book value	
At 30 April 2016	£ <u>13,221</u>
At 30 April 2015	£ <u>17,628</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015	662,729
Additions	168,226
Disposals	<u>(35,855)</u>
At 30 April 2016	<u>795,100</u>
Depreciation	
At 1 May 2015	477,563
Charge for the year	73,591
On disposals	<u>(3,574)</u>
At 30 April 2016	<u>547,580</u>
Net book value	
At 30 April 2016	£ <u>247,520</u>
At 30 April 2015	£ <u>185,166</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
80,000 Preference shares of £1 each	80,000	80,000
	<u>£ 81,000</u>	<u>£ 81,000</u>

5 STAR CASES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

4. SHARE CAPITAL (continued)

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company is a 100% 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.

6. RELATED PARTY TRANSACTIONS

Amounts due to the Directors at the balance sheet date amounted to £19 for Mr J Locks.

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