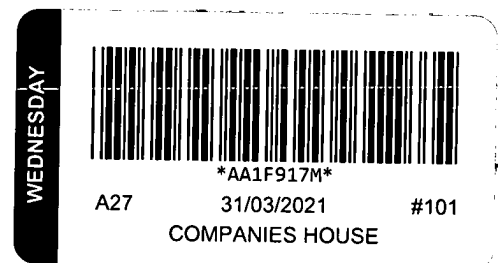


CARSTAR FINANCE LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

Pages for Filing with Registrar



CARSTAR FINANCE LIMITED

CONTENTS

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 - 5

CARSTAR FINANCE LIMITED

COMPANY INFORMATION

Directors	George Dionisiou Dean Dionisiou Daniel Rota
Registered number	03605034
Registered office	40 Queen Anne Street London W1G 9EL
Accountants	Lewis Golden LLP 40 Queen Anne Street London W1G 9EL

CARSTAR FINANCE LIMITED

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	3	99	99
Current assets			
Debtors	4	642,303	597,134
Creditors: amounts falling due within one year	5	(447,639)	(451,366)
Net current assets		<u>194,664</u>	<u>145,768</u>
Net assets		<u><u>194,763</u></u>	<u><u>145,867</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>194,761</u>	<u>145,865</u>
		<u><u>194,763</u></u>	<u><u>145,867</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and the member has not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

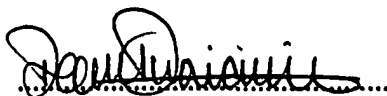
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the Directors' Report and Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Dean Dionisiou
Director

Date: 26.3.2021

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

CARSTAR FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Carstar Finance Limited is a private company limited by share capital, incorporated in England and Wales, registration number 03605034. The address of the registered office is 40 Queen Anne Street, London W1G 9EL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, 'the Financial Reporting Standard applicable in the UK and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably; and
- it is probable that the company will receive the consideration due under the contract.

2.3 Fixed asset investments

Investments in group undertakings and participating interests are measured at cost less accumulated losses.

2.4 Debtors

Short term debtors are measured at the transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CARSTAR FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in the Profit and Loss Account.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Fixed asset investments

	Shares in group undertakings and participating interests £
Cost and net book value	
At 1 April 2019	99
At 31 March 2020	<u>99</u>

4. Debtors

	2020 £	2019 £
Other debtors	<u>642,303</u>	<u>597,134</u>

CARSTAR FINANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	436,070	441,154
Corporation tax	11,470	10,113
Other creditors	99	99
	<u>447,639</u>	<u>451,366</u>

6. Related party transactions

At the balance sheet date, the amount due to a director was £99 (2019 - £99).

The company has taken advantage of the exemption provided in FRS 102 Section 1A from disclosing transactions with members of the same group that are wholly owned.