

REGISTERED NUMBER: 03723339 (England and Wales)

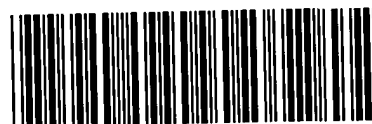
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

**STARVALE MANAGEMENT & TECHNOLOGIES
LIMITED**

Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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**STARVALE MANAGEMENT & TECHNOLOGIES
LIMITED (REGISTERED NUMBER: 03723339)**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**STARVALE MANAGEMENT & TECHNOLOGIES
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: Philip Andrew Magleave

SECRETARY: Elaine Magleave

REGISTERED OFFICE: Willow Barn
Sealford
Carnforth
Lancashire
LA6 2PN

REGISTERED NUMBER: 03723339 (England and Wales)

AUDITORS: Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
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PR2 2YH

**STARVALE MANAGEMENT & TECHNOLOGIES
LIMITED (REGISTERED NUMBER: 03723339)**

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	33,901	40,107
Investments	5	-	-
		<u>33,901</u>	<u>40,107</u>
CURRENT ASSETS			
Debtors	6	901,168	1,899,612
Cash at bank and in hand		913,721	817,401
		<u>1,814,889</u>	<u>2,717,013</u>
CREDITORS			
Amounts falling due within one year	7	<u>1,166,550</u>	<u>674,034</u>
NET CURRENT ASSETS		<u>648,339</u>	<u>2,042,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>682,240</u>	<u>2,083,086</u>
CREDITORS			
Amounts falling due after more than one year	8	(10,000)	(10,000)
PROVISIONS FOR LIABILITIES		<u>(5,734)</u>	<u>(5,888)</u>
NET ASSETS		<u><u>666,506</u></u>	<u><u>2,067,198</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	600,002	600,002
Retained earnings	11	66,504	1,467,196
SHAREHOLDERS' FUNDS		<u><u>666,506</u></u>	<u><u>2,067,198</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 July 2017 and were signed by:



Philip Andrew Magleave - Director

**STARVALE MANAGEMENT & TECHNOLOGIES
LIMITED (REGISTERED NUMBER: 03723339)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Starvale Management & Technologies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Starvale Management & Technologies Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents amounts receivable in respect of services provided during the year, net of trade discounts and Value Added Tax.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**STARVALE MANAGEMENT & TECHNOLOGIES
LIMITED (REGISTERED NUMBER: 03723339)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The director believes that the company has sufficient trade and financial resources to continue in operational existence for the foreseeable future. Thus the going concern basis of accounting in preparing the annual financial statements has been adopted.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 72.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016	39,457	123,769	163,226
Additions	11,407	4,782	16,189
	<hr/>	<hr/>	<hr/>
At 31 December 2016	50,864	128,551	179,415
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2016	30,346	92,773	123,119
Charge for year	5,898	16,497	22,395
Reclassification/transfer	1,152	(1,152)	-
	<hr/>	<hr/>	<hr/>
At 31 December 2016	37,396	108,118	145,514
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2016	13,468	20,433	33,901
	<hr/>	<hr/>	<hr/>
At 31 December 2015	9,111	30,996	40,107
	<hr/>	<hr/>	<hr/>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016 and 31 December 2016	603,000
	<hr/>
PROVISIONS	
At 1 January 2016 and 31 December 2016	603,000
	<hr/>
NET BOOK VALUE	
At 31 December 2016	-
	<hr/>
At 31 December 2015	-
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**STARVALE MANAGEMENT & TECHNOLOGIES
LIMITED (REGISTERED NUMBER: 03723339)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	682,673	1,085,553
Amounts owed by group undertakings	166,546	764,976
Prepayments and accrued income	51,949	49,083
	<u>901,168</u>	<u>1,899,612</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	70,873	65,324
Amounts owed to group undertakings	2	2
Tax	123,749	195,677
Social security and other taxes	20,961	22,120
VAT	90,557	141,498
Other creditors	1,835	2,249
Directors' current accounts	779,866	172,957
Accruals and deferred income	78,707	74,207
	<u>1,166,550</u>	<u>674,034</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Other loans - 1-2 years	<u>10,000</u>	<u>10,000</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Between one and five years	<u>13,344</u>	<u>20,016</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2016	2015
			£	£
2	Ordinary	£1	2	2
190,000	'A' Ordinary	£1	190,000	190,000
5,000	'B' Ordinary	£1	5,000	5,000
405,000	Preference	£1	405,000	405,000
			<u>600,002</u>	<u>600,002</u>

**STARVALE MANAGEMENT & TECHNOLOGIES
LIMITED (REGISTERED NUMBER: 03723339)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

11. RESERVES

	Retained earnings £
At 1 January 2016	1,467,196
Profit for the year	1,299,308
Dividends	(2,700,000)
	<hr/>
At 31 December 2016	<u>66,504</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Michael J Barker FCCA (Senior Statutory Auditor)
for and on behalf of Wallwork Nelson & Johnson

13. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
Philip Andrew Magleave		
Balance outstanding at start of year	(172,957)	6,505
Amounts advanced	693,091	720,538
Amounts repaid	(1,300,000)	(900,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(779,866)</u>	<u>(172,957)</u>

14. RELATED PARTY DISCLOSURES

Throughout the year the director, Philip Magleave, was also a director of DD Pay Limited.

Included in administrative expenses are costs of £35,000 (2015: £35,000) charged by DD Pay Limited for services in the year. Accruals includes £35,000 (2015: £35,000) in respect of these costs.

Included in debtors at the balance sheet date is £Nil(2015: £250,000) owing from DD Pay Limited in respect of dividends owed.

Included in trade creditors at the balance sheet date is £3,869 (2015: £3,986) owing to DD Pay Limited.

Throughout the year the director, Philip Magleave, was also a director and shareholder of Starvale Technical Systems Limited.

Included in other debtors at the balance sheet date is £166,546 (2015: £514,976) owing from Starvale Technical Systems Limited.

During the year, interim dividends were paid to the director, Philip Magleave, and his wife, totalling £1,300,000 (2015: £900,000).

**STARVALE MANAGEMENT & TECHNOLOGIES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director, Mr. Philip Andrew Magleave.