

# STARTHERE ENTERPRISES LIMITED

Abbreviated accounts  
FOR THE YEAR ENDED 31 MARCH 2012

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## STARTHERE ENTERPRISES LIMITED

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### Independent auditor's report to Starthere Enterprises Limited under section 449 of the Companies Act 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Starthere Enterprises 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 Auditor's 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 AUDITOR

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.

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 are properly prepared.

#### OPINION ON FINANCIAL STATEMENTS

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 on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

#### OTHER INFORMATION

On 10 May 2012 we reported as auditor to the company on the financial statements prepared under section 396 of the Companies Act 2006 and included the following statement:

#### EMPHASIS OF MATTER - GOING CONCERN

In forming our opinion, which is not qualified, we have considered the adequacy of disclosures made in note 1 to the financial statements concerning the company's ability to continue as a going concern. At 31 March 2012 the company's total liabilities exceeded its total assets by £325,617. These conditions along with the other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt over the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Andrew Burch (Senior statutory auditor)  
for and on behalf of  
**Sayers Butterworth LLP**  
Chartered Accountants & Statutory Auditor  
3rd Floor  
12 Gough Square  
London  
EC4A 3DW  
10 May 2012

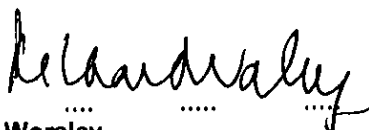


**STARTHERE ENTERPRISES LIMITED**  
Registered number 3967000

**Abbreviated balance sheet  
as at 31 March 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		36,064		56,987
<b>CURRENT ASSETS</b>					
Debtors		9,208		168,255	
Cash at bank and in hand		15,358		920,383	
		<u>24,566</u>		<u>1,088,638</u>	
<b>CREDITORS</b> amounts falling due within one year		<u>(386,247)</u>		<u>(430,764)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(361,681)</u>		<u>657,874</u>
<b>NET ASSETS</b>			<u>(325,617)</u>		<u>714,861</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(325,618)</u>		<u>714,860</u>
<b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>			<u>(325,617)</u>		<u>714,861</u>

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 on 10 May 2012

  
R Worsley  
Director

The notes on pages 3 to 4 form part of these financial statements



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## STARTHERE ENTERPRISES LIMITED

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### Notes to the abbreviated accounts for the year ended 31 March 2012

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of accounting

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 April 2008)

##### 1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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

##### 1.3 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

Leasehold Improvements	-	33% straight line
Fixtures, Fittings & Equipment	-	33% straight line

##### 1.4 Pensions costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### 1.5 Deferred taxation

Deferred taxation is provided in full on material timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and legislation. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. On the ground of immateriality deferred tax assets and liabilities are not discounted.



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## STARTHERE ENTERPRISES LIMITED

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### Notes to the abbreviated accounts for the year ended 31 March 2012

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.6 Going concern

As at 31 March 2012 the company's liabilities exceeded its assets by £325,617

If all the creditors of the company were to demand immediate payment, the company would be unable to continue trading. In this case, the going concern basis would be inappropriate.

Included in creditors are amounts advanced to the company by its parent undertaking, StartHere. At 31 March 2012 the total amount advanced was £320,324. StartHere has agreed to continue its long term continued financial support of the company and has confirmed that it will not seek repayment of these amounts in the foreseeable future, and in any event only when the company has sufficient funds and without prejudicing other creditors of the company.

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2011	128,421
Additions	13,204
Disposals	(10,398)
At 31 March 2012	<u>131,227</u>
<b>Depreciation</b>	
At 1 April 2011	71,434
Charge for the year	34,081
On disposals	(10,352)
At 31 March 2012	<u>95,163</u>
<b>Net book value</b>	
At 31 March 2012	<u><u>36,064</u></u>
At 31 March 2011	<u><u>56,987</u></u>

#### 3. SHARE CAPITAL

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>



