

COMPANY NUMBER 5560348
ENGLAND & WALES

5 STAR PRIVATE HIRE LTD

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 SEPTEMBER 2007**

WEDNESDAY



A17 *AH6N312Q* 215
02/07/2008
COMPANIES HOUSE

5 STAR PRIVATE HIRE LTD

Company Information

Directors	D Blundell S D Kinsley N A Traynor
Secretary	S D Kinsley
Registered Office	219 Manchester Road Hollinwood Oldham OL8 4QY
Company number	5560348 (ENGLAND & WALES)
Accountants	Malcolm Roussak & Co 52,Bury Old Road Whitefield Manchester M45 6TL
Business Address	As registered office

5 STAR PRIVATE HIRE LTD

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5 STAR PRIVATE HIRE LTD
Directors' Report for the year ended 30 SEPTEMBER 2007

The Directors present their report and the financial statements for the year ended 30 September 2007
The company was incorporated on 12 September 2005 and commenced trading on 1 October 2005

Principal activities

The principal activity of the company is that of operators of a private hire booking service

Directors

The directors at 30 September 2007 and their interest in the share capital of the company were as follows

	£1 ordinary shares	
	30.09.2007	01.10.06
D Blundell	50	50
S D Kinsley	50	50
N A Traynor	50	50

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent,
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at the time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

N. Traynor

Director

Dated 27 June 2008

5 STAR PRIVATE HIRE LTD

**Accountants' report to the directors on the
unaudited accounts of 5 STAR PRIVATE HIRE Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2007 set out on pages 3 to 8, and you consider that the company is exempt from audit under the provisions of section 249A(1) of the Companies Act 1985

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Malcolm Roussak

MALCOLM ROUSSAK & CO
Chartered Accountants
52, Bury Old Road
Whitefield
Manchester
M45 6TL.

27 June 2008

5 STAR PRIVATE HIRE LTD

Profit & Loss Account

for the year ended 30 SEPTEMBER 2007

Note

		2006	2007
		£	£
Turnover		45,373	69,721
Operating expenses		43,194	65,489
		-----	-----
Operating profit	2	2,179	4,232
Interest receivable and similar income		-	-
		-----	-----
		2,179	4,232
Interest payable and similar charges		314	1,382
		-----	-----
Profit on ordinary activities before taxation		1,865	2,850
Tax on profit on ordinary activities	3	18	8
		-----	-----
Profit on ordinary activities after taxation		1,847	2,842
Profit and loss account brought forward		-	1,847
		-----	-----
Profit and loss account at 30 SEPTEMBER 2007		1,847	4,689
		=====	=====

The company commenced trading on 1 October 2005

The operating profit for the period arises from the company's continuing operations

All recognised gains and losses in the current year are included in the profit and loss account

The notes on pages 6 to 8 form part of these financial statements

5 STAR PRIVATE HIRE LTD
Balance Sheet as at 30 SEPTEMBER 2007

	Note	2006		2007	
		£	£	£	£
Fixed Assets					
Tangible Assets	4		16,177		44,095
Current Assets					
Cash at bank and in hand		2,604		2,223	
Prepayments		-		426	
Trade Debtors		1,522		3,174	
		-----		-----	
		4,126		5,823	
Current Liabilities					
Amounts falling due within one year					
Creditors	5	16,000		21,555	
		=====		=====	
NET CURRENT LIABILITIES			(11,876)		(15,732)
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			4,301		28,363
Liabilities					
Amounts falling due after more than one year					
Creditors	5		2,304		23,524
			-----		-----
			1,997		4,839
			=====		=====
Capital and Reserves					
Called up share capital	6		150		150
Profit and loss account			1,847		4,689
			-----		-----
Equity shareholders' funds	7		1,997		4,839
			=====		=====

The notes on pages 6 to 8 form part of these financial statements

5 STAR PRIVATE HIRE LTD
Balance Sheet as at 30 SEPTEMBER 2007 - continued

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) of the Companies Act 1985

Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30 SEPTEMBER 2007. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 SEPTEMBER 2007 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

The financial statements were approved by the board on 27 June 2008, and signed on its behalf

N. Taylor

Director

The notes on pages 6 to 8 form part of these financial statements

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5 STAR PRIVATE HIRE LTD

Notes to the financial statements for the year ended 30 SEPTEMBER 2007

1. Accounting policies

These financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 not to prepare a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the invoiced value, net of value added tax of goods sold and services provided to customers.

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:

Property alterations	25% p a straight line
Equipment	25% p a straight line
Motor vehicles	25% p a on reducing balance

Leasing and hire purchase commitments

Where assets are financed under hire purchase contracts or by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised for 'finance leases' is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of the capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account in the year in which they become payable.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Deferred tax assets are recognised to the extent that they are regarded as recoverable.

5 STAR PRIVATE HIRE LTD

Notes to the financial statements for the year ended 30 SEPTEMBER 2007 (continued)

2. Operating profit

	2006 £	2007 £
This is arrived at after charging		
Directors' emoluments	-	-
Depreciation		
Owned assets	3,359	8,465
	<u>=====</u>	<u>=====</u>

3. Taxation

	2006 £	2007 £
UK Corporation tax on the current year profits @ 19%	18	-
UK Corporation tax – prior year adjustment	-	8
	-----	-----
	18	8
	<u>=====</u>	<u>=====</u>

4. Tangible fixed assets

	Property alterations £	Equipment & Motor Vehicles £	TOTAL £
Cost			
As at 1 October 2006	884	18,652	19,536
Additions	-	36,383	36,383
	-----	-----	-----
As at 30 September 2007	884	55,035	55,919
	-----	-----	-----
Depreciation			
As at 1 October 2006	221	3,138	3,359
Charge for the year	221	8,244	8,465
	-----	-----	-----
As at 30 September 2007	442	11,382	11,824
	-----	-----	-----
Net book value			
As at 30 SEPTEMBER 2006	663	15,514	16,177
	<u>=====</u>	<u>=====</u>	<u>=====</u>
As at 30 SEPTEMBER 2007	442	43,653	44,095
	<u>=====</u>	<u>=====</u>	<u>=====</u>

5 STAR PRIVATE HIRE LTD

Notes to the financial statements for the year ended 30 SEPTEMBER 2007 (continued)

5. Creditors: amounts falling due within one year

	2006	2007
	£	£
Accruals & other creditors	1,275	1,200
Social Security taxes & VAT	495	2,769
Corporation Tax	18	26
Hire purchase creditors	6,362	9,710
Directors loan accounts	7,850	7,850
	-----	-----
	16,000	21,555
	=====	=====

Creditors: amounts falling due after more than one year

	2006	2007
	£	£
Hire purchase creditors	2,304	23,524
	=====	=====

6. Share Capital

	2006 & 2007
	£
Equity share capital	
Authorised	
1000 Ordinary shares of £1 each	1,000
	=====
Allotted called up and fully paid	
150 Ordinary shares of £1 each	150
	=====

7. Reconciliation of movements in shareholders' funds

	Total
	£
Opening shareholders' funds	1,997
Profit for the period	2,842
Issue of new capital	-

Closing shareholders' funds	4,839
	=====