

REGISTERED NUMBER: 07576276 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

5 STAR CONSTRUCTION SERVICES LIMITED

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for the Year Ended 31 March 2017

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5 STAR CONSTRUCTION SERVICES LIMITED

Company Information
for the Year Ended 31 March 2017

DIRECTOR:

R W Manser

REGISTERED OFFICE:

Units 1 & 2 Tenant Works
Worcester Road
Kidderminster
Worcestershire
DY10 1JR

REGISTERED NUMBER:

07576276 (England and Wales)

ACCOUNTANTS:

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

5 STAR CONSTRUCTION SERVICES LIMITED (REGISTERED NUMBER: 07576276)

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		8,000
Tangible assets	5		<u>382,961</u>		<u>180,777</u>
			382,961		188,777
CURRENT ASSETS					
Stocks	6	62,861		19,210	
Debtors	7	322,974		250,176	
Cash at bank and in hand		<u>286,038</u>		<u>134,535</u>	
		671,873		403,921	
CREDITORS					
Amounts falling due within one year	8	<u>607,764</u>		<u>391,270</u>	
NET CURRENT ASSETS			<u>64,109</u>		<u>12,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			447,070		201,428
CREDITORS					
Amounts falling due after more than one year	9		(43,648)		(18,576)
PROVISIONS FOR LIABILITIES			<u>(68,289)</u>		<u>(32,561)</u>
NET ASSETS			<u>335,133</u>		<u>150,291</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>334,833</u>		<u>149,991</u>
SHAREHOLDERS' FUNDS			<u>335,133</u>		<u>150,291</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued

31 March 2017

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 8 August 2017 and were signed by:

R W Manser - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

5 Star Construction Services 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.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

Stock Provision

The directors review stock held at the balance sheet date to ensure that only those goods deemed fit for future sales are included.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Showroom fixtures	- 12.5% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost and 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

No discounting has been applied to interest free leases treated as hire purchase accounts as they are considered to be at a commercial rate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	40,000
AMORTISATION	
At 1 April 2016	32,000
Charge for year	8,000
At 31 March 2017	40,000
NET BOOK VALUE	
At 31 March 2017	-
At 31 March 2016	8,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Showroom fixtures £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2016	197,964	4,975	7,121
Additions	<u>166,454</u>	<u>9,752</u>	<u>-</u>
At 31 March 2017	<u>364,418</u>	<u>14,727</u>	<u>7,121</u>
DEPRECIATION			
At 1 April 2016	60,849	1,172	4,579
Charge for year	13,051	1,642	636
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2017	<u>73,900</u>	<u>2,814</u>	<u>5,215</u>
NET BOOK VALUE			
At 31 March 2017	<u>290,518</u>	<u>11,913</u>	<u>1,906</u>
At 31 March 2016	<u>137,115</u>	<u>3,803</u>	<u>2,542</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	51,999	12,221	274,280
Additions	61,169	3,751	241,126
Disposals	<u>(16,800)</u>	<u>-</u>	<u>(16,800)</u>
At 31 March 2017	<u>96,368</u>	<u>15,972</u>	<u>498,606</u>
DEPRECIATION			
At 1 April 2016	21,533	5,370	93,503
Charge for year	8,399	2,561	26,289
Eliminated on disposal	<u>(4,147)</u>	<u>-</u>	<u>(4,147)</u>
At 31 March 2017	<u>25,785</u>	<u>7,931</u>	<u>115,645</u>
NET BOOK VALUE			
At 31 March 2017	<u>70,583</u>	<u>8,041</u>	<u>382,961</u>
At 31 March 2016	<u>30,466</u>	<u>6,851</u>	<u>180,777</u>

6. STOCKS

	31.3.17 £	31.3.16 £
Stocks	2,507	3,089
Work-in-progress	<u>60,354</u>	<u>16,121</u>
	<u>62,861</u>	<u>19,210</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	317,487	236,356
Other debtors	308	-
Prepayments	5,179	13,820
	<u>322,974</u>	<u>250,176</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Hire purchase contracts	16,149	9,732
Trade creditors	334,288	200,869
Tax	44,952	22,336
Social security and other taxes	17,671	12,609
VAT	73,601	64,116
Credit card	69	-
Directors' current accounts	15,106	8,013
Accruals and deferred income	105,928	73,595
	<u>607,764</u>	<u>391,270</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>43,648</u>	<u>18,576</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R W Manser.

11. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP, the transition date to FRS 102 is therefore 1 April 2015. The date from which the accounting standard applies is 1 April 2016.

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 5 Star Construction Services Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of 5 Star Construction Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 5 Star Construction Services Limited and state those matters that we have agreed to state to the director of 5 Star Construction Services Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 5 Star Construction Services Limited director for our work or for this report.

It is your duty to ensure that 5 Star Construction Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 5 Star Construction Services Limited. You consider that 5 Star Construction Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of 5 Star Construction Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

8 August 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.