

COMPANY REGISTRATION NUMBER: 08102721

5 Star Group (UK) Limited
Filleted Unaudited Financial Statements
31 March 2017



5 Star Group (UK) Limited

Financial Statements

Year ended 31 March 2017

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5 Star Group (UK) Limited

Statement of Financial Position

31 March 2017

| | Note | 2017 £ | 2016 £ |
|---|------|----------------------|----------------------|
| Fixed assets | | | |
| Investments | 5 | 205 | 205 |
| Current assets | | | |
| Debtors | 6 | 49,540 | 62,739 |
| Creditors: amounts falling due within one year | 7 | <u>14,977</u> | <u>20,250</u> |
| Net current assets | | 34,563 | 42,489 |
| Total assets less current liabilities | | 34,768 | 42,694 |
| Net assets | | <u>34,768</u> | <u>42,694</u> |
| Capital and reserves | | | |
| Called up share capital | | 202 | 202 |
| Profit and loss account | | <u>34,566</u> | <u>42,492</u> |
| Shareholders funds | | <u>34,768</u> | <u>42,694</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

5 Star Group (UK) Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 14 December 2017, and are signed on behalf of the board by:

Mr J Field
Director



Company registration number: 08102721

The notes on pages 3 to 7 form part of these financial statements.

5 Star Group (UK) Limited
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Greengate, Cardale Park, Harrogate, HG3 1GY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

5 Star Group (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

5 Star Group (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Investments

| | Shares in group undertakings £ |
|-----------------------------------|---|
| Cost | |
| At 1 April 2016 and 31 March 2017 | 205 |
| Impairment | |
| At 1 April 2016 and 31 March 2017 | - |
| Carrying amount | |
| At 31 March 2017 | 205 |
| At 31 March 2016 | 205 |

5 Star Group (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

6. Debtors

| | 2017 £ | 2016 £ |
|---|---------------|---------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 28,640 | 62,739 |
| Other debtors | 20,900 | — |
| | <u>49,540</u> | <u>62,739</u> |

7. Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|---|---------------|---------------|
| Trade creditors | 2,495 | 1,928 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 100 | 100 |
| Corporation tax | 1,769 | 5,358 |
| Social security and other taxes | 48 | 550 |
| Other creditors | 10,565 | 12,314 |
| | <u>14,977</u> | <u>20,250</u> |

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

| 2017 | | | | |
|------------|------------------------------|--|---------------------|--------------------------|
| | Balance brought forward £ | Advances/ (credits) to the director £ | Amounts repaid £ | Balance outstanding £ |
| Mr J Field | (374) | 26,921 | (25,647) | 900 |
| | <u>(374)</u> | <u>26,921</u> | <u>(25,647)</u> | <u>900</u> |
| 2016 | | | | |
| | Balance brought forward £ | Advances/ (credits) to the director £ | Amounts repaid £ | Balance outstanding £ |
| Mr J Field | (2,679) | 34,600 | (32,295) | (374) |
| | <u>(2,679)</u> | <u>34,600</u> | <u>(32,295)</u> | <u>(374)</u> |

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS102.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

5 Star Group (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

11. Ultimate controlling party

The company's ultimate controlling party is J Field.