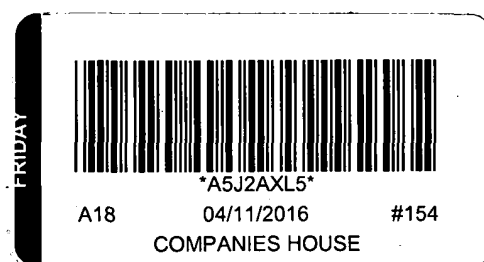


Registration number 08354261

**5 Star Local Cars Ltd**

**Abbreviated accounts**

**for the year ended 31 January 2016**



# **5 Star Local Cars Ltd**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 5</b>

**5-Star Local Cars Ltd**

**Abbreviated balance sheet  
as at 31 January 2016**

		2016	2015
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	2	132,718	142,223
<b>Current assets</b>			
Debtors		52,065	71,771
		<u>52,065</u>	<u>71,771</u>
<b>Creditors: amounts falling due within one year</b>		<u>(453,012)</u>	<u>(301,941)</u>
<b>Net current liabilities</b>		<u>(400,947)</u>	<u>(230,170)</u>
<b>Total assets less current liabilities</b>		<u>(268,229)</u>	<u>(87,947)</u>
<b>Deficiency of assets</b>		<u>(268,229)</u>	<u>(87,947)</u>
<b>Capital and reserves</b>			
Called up share capital	3	10	10
Profit and loss account		<u>(268,239)</u>	<u>(87,957)</u>
<b>Shareholders' funds</b>		<u>(268,229)</u>	<u>(87,947)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**5 Star Local Cars Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 January 2016**

For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 28 October 2016, and are signed on their behalf by:

**M Z Sadiq**  
**Director**



**Registration number 08354261**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **5 Star Local Cars Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 January 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Computer software & equipment	-	15% reducing balance

**5 Star Local Cars Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2016**

.....continued

**1.4. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# 5 Star Local Cars Ltd

## Notes to the abbreviated financial statements for the year ended 31 January 2016

continued

### 2. Fixed assets

#### Tangible fixed assets £

#### Cost

At 1 February 2015	204,694
Additions	119,586
Disposals	(98,695)
At 31 January 2016	225,585

#### Depreciation

At 1 February 2015	62,471
On disposals	(7,903)
Charge for year	38,299
At 31 January 2016	92,867

#### Net book values

At 31 January 2016	132,718
At 31 January 2015	142,223

### 3. Share capital

2016  
£

2015  
£

#### Authorised

10 Ordinary shares of £1 each	10	10
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#### Allotted, called up and fully paid

10 Ordinary shares of £1 each	10	10
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#### Equity Shares

10 Ordinary shares of £1 each	10	10
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### 4. Going concern

The accounts have been prepared on a going concern basis, despite the fact that liabilities exceed assets. The director has given an undertaking to support the company until it returns to a net assets position. He considers that it is appropriate to prepare the accounts on the going concern basis.