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**DELTASTAR LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2019**

**DELTASTAR LIMITED**  
**REGISTERED NUMBER: 09987642**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Stocks	4	209,500	-
Cash at bank and in hand	5	1	1
		<u>209,501</u>	<u>1</u>
Creditors: amounts falling due within one year	6	(319,401)	-
<b>Net current (liabilities)/assets</b>		<u>(109,900)</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>(109,900)</u>	<u>1</u>
<b>Net (liabilities)/assets</b>		<u>(109,900)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(109,901)	-
		<u>(109,900)</u>	<u>1</u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2019**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 March 2019.

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**Lavinia Broom**  
**Director**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

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**1. General information**

The company is a private company limited by shares incorporated in England & Wales. The principal activity throughout the year was that of property development.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The accounts have been prepared on a going concern basis. This assumes the continued support of the creditors, which they have pledged for the foreseeable future.

**2.3 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Borrowing costs**

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

4. Stocks

	2019 £	2018 £
Work in progress	209,500	-
	<u>209,500</u>	<u>-</u>

5. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	1	1
	<u>1</u>	<u>1</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	281,941	-
Other creditors	36,500	-
Accruals and deferred income	960	-
	<u>319,401</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019

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7. Financial instruments

	2019 £	2018 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>1</u>	<u>1</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

8. Controlling party

The company is controlled by the director, Lavinia Broom, by virtue of her shareholding, as described in the director's report.

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.