
BLACKSTAR INVESTMENTS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MARCH 2021

BLACKSTAR INVESTMENTS LTD
REGISTERED NUMBER: 12517044

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2021 £
Fixed assets			
Investment property			696,677
			<hr/>
			696,677
Current assets			
Cash at bank and in hand	5	37,397	
		<hr/>	
		37,397	
Creditors: amounts falling due within one year	6	(714,409)	
		<hr/>	
Net current (liabilities)/assets			(677,012)
			<hr/>
Total assets less current liabilities			19,665
			<hr/>
Net assets			19,665
			<hr/>
Capital and reserves			
Called up share capital			1
Profit and loss account			19,664
			<hr/>
			19,665
			<hr/>

BLACKSTAR INVESTMENTS LTD
REGISTERED NUMBER: 12517044

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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 Period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 comprehensive income 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 23 November 2021.

J Crosby
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

1. General information

Blackstar Investments Limited is a private company, limited by shares, incorporated in England and Wales, registration number 12517044. The registered office address is Haslers, Old Station Road, Loughton, Essex, IG10 4PL.

The principal activity of the company is property investment.

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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

4. Investment property

	Freehold investment property £
Valuation	
Additions at cost	696,677
At 31 March 2021	696,677

The 2021 valuations were made by the director, on an open market value for existing use basis.

BLACKSTAR INVESTMENTS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021**

5. Cash and cash equivalents

	2021
	£
Cash at bank and in hand	37,397
	<u>37,397</u>

6. Creditors: Amounts falling due within one year

	2021
	£
Corporation tax	4,613
Other creditors	693,338
Accruals and deferred income	16,458
	<u>714,409</u>

7. Related party transactions

At the year end, the following amounts were due to related parties.

	2021
	£
Key management personnel	<u>693,339</u>

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.