

Company Registration No. SC213371

STAR EXECUTIVE PARTNER LIMITED

Financial Statements

1 January 2014 to 31 December 2014

FRIDAY



L4H6DIO3

LD4

02/10/2015

#89

COMPANIES HOUSE

Contents	Page
Officers and Professional Advisers	1
Directors' Report	2 – 3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 – 8

Officers and Professional Advisers

Directors:

A.G Mallin

Secretary:

Burness LLP
50 Lothian Road
Festival Square
Edinburgh EH3 9WJ

Registered Office:

50 Lothian Road
Festival Square
Edinburgh EH3 9WJ

Directors' Report

The directors present their annual report for the year ended 31 December 2014 together with the financial statements for the year then ended.

Principal activities

The principal activity of STAR Executive Partner Limited ("the Company") is to act as a general partner of the STAR I Executive Limited Partnership and the STAR II Executive Limited Partnership.

Directors

Directors who held office during the period and at the date of this report are set out below.

A.G Mallin

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

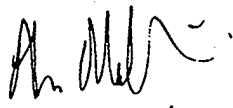
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' Report (continued)

Elective Resolutions

The Company passed elective resolutions dispensing with the holding of annual general meetings, the laying of annual reports and accounts before the shareholders in general meeting and the obligation to re-appoint auditors annually.

By order of the board

A handwritten signature in black ink, appearing to be 'A.G. Mallin', written in a cursive style.

A.G Mallin
Director
30 September 2015

Profit and Loss Account for the year ended 31 December 2014

	<i>Note</i>	2014 £	2013 £
Turnover		3,023	3,120
Administrative expenses		(2,348)	(308)
Other income		-	-
Operating profit/(loss) on ordinary activities before taxation		675	2,812
Taxation		411	4,018
Profit/(loss) for the financial year	7	1,086	6,830

There were no recognised gains or losses other than the profit for the year.

STAR Executive Partner Limited

Company Registration No. SC213371

Balance Sheet as at 31 December 2014

	<i>Note</i>	2014 £	2013 £
Fixed asset investments			
Investments	2	2	2
		2	2
Current assets			
Debtors	3	27,840	24,285
Cash at bank and in hand		48	48
		27,888	24,333
Creditors: amounts falling due within one year	4	(21,539)	(18,659)
Net current assets		6,349	5,674
Provision for liabilities and charges	5	(1,699)	(2,110)
Net assets/(liabilities)		4,652	3,566
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	4,651	3,565
Equity shareholder's funds	8	4,652	3,566

Director's Declaration

- For the year ending 31 December 2014 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 30 September 2015 and signed on its behalf by:



A.G Mallin
Director

Notes to the financial statements for the year ended 31 December 2014**1. Accounting policies**

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

(a) Turnover

Turnover comprises priority profit share from the STAR II Executive Limited Partnership and is accounted for on an accruals basis. An element of the priority profit share is accounted for as a non-refundable loan in the financial statements of the Limited Partnerships.

(b) Other income

Other income comprises net foreign exchange gains which arise from revaluing euro debtors.

2. Investments

	2014	2013
	£	£
Investment	2	2
	2	2

3. Debtors

	2014	2013
	£	£
Sundry debtors	27,840	24,285
	27,840	24,285

4. Creditors

	2014	2013
	£	£
Other creditors & accruals	(21,539)	(18,659)
	(21,539)	(18,659)

Notes to the financial statements for the year ended 31 December 2014 (continued)
5. Provision for liabilities and charges

	2014	2013
	£	£
<hr/>		
<i>Provision for deferred tax</i>		
Taxation of income recognised in future periods	411	4,018
Provision for deferred tax	411	4,018
<hr/>		
Provision at the start of the year	(2,110)	(6,128)
Deferred tax credit/(charge) in the Profit and Loss Account	411	4,018
Provision at the end of the year	(1,699)	(2,110)
<hr/>		

6. Called up share capital

	2014	2013
	£	£
<hr/>		
Authorised:		
100 ordinary shares of £1 each	100	100
<hr/>		
Issued and fully paid		
1 ordinary shares of £1	1	1
<hr/>		

7. Reserves

	2014	2013
	£	£
<hr/>		
Opening balance	3,565	(3,265)
Profit/(loss) for the financial year	1,086	6,830
At 31 December	4,651	3,565
<hr/>		

Notes to the financial statements for the year ended 31 December 2014 (continued)

8. Reconciliation of movement in shareholder's funds

	2014	2013
	£	£
Profit/(loss) for the financial year	1,086	6,830
Net increase/(decrease) in shareholder's funds	1,086	6,830
Opening shareholder's funds	3,566	(3,264)
Shareholder's funds as at 31 December	4,652	3,566