Registration number: 03375421

Start (UK) Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2019

Andrews & O'Shea Ltd
Accountants
XL House
Mill Court
Spindle Way
Crawley
West Sussex
RH10 1TT

Start (UK) Ltd

Contents

Company Information	1
Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4 to 8

Start (UK) Ltd

Company Information

Directors	Mrs P J Martin Mr P C Martin
Company secretary	Mrs P J Martin
Registered office	Unit 7 Forest Row Business Park Station Road Forest Row East Sussex RH18 5DW
Accountants	Andrews & O'Shea Ltd Accountants XL House Mill Court Spindle Way Crawley West Sussex RH10 1TT

Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Start (UK) Ltd for the Year Ended 30 September 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Start (UK) Ltd for the year ended 30 September 2019 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Start (UK) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Start (UK) Ltd and state those matters that we have agreed to state to the Board of Directors of Start (UK) Ltd, as a body, and for no other reason. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Start (UK) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Start (UK) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Start (UK) Ltd. You consider that Start (UK) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Start (UK) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Andrews & O'Shea Ltd
Accountants
XL House
Mill Court
Spindle Way
Crawley
West Sussex
RH10 1TT

5 November 2019

Start (UK) Ltd

(Registration number: 03375421)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,450	890
Current assets			
Stocks	5	6,680	6,122
Debtors	6	18,973	21,802
Cash at bank and in hand		94,275	94,891
		119,928	122,815
Creditors: Amounts falling due within one year	7	(28,718)	(33,570)
Net current assets		91,210	89,245
Total assets less current liabilities		92,660	90,135
Provisions for liabilities		(276)	(169)
Net assets		92,384	89,966
Capital and reserves			
Called up share capital		2	2
Profit and loss account		92,382	89,964
Total equity		92,384	89,966

For the financial year ending 30 September 2019 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 5 November 2019 and signed on its behalf by:

.....

Mr P C Martin

Director

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
Unit 7
Forest Row Business Park
Station Road
Forest Row
East Sussex
RH18 5DW

These financial statements were authorised for issue by the Board on 5 November 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Foreign currency transactions and balances

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.
Balances at the year-end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% per annum - reducing balance basis
Other tangibles	33% per annum - reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

4 Tangible assets

	Other tangibles £	Plant and machinery £	Total £
Cost or valuation			
At 1 October 2018	3,445	6,518	9,963
Additions	-	1,073	1,073
At 30 September 2019	3,445	7,591	11,036
Depreciation			
At 1 October 2018	3,179	5,894	9,073
Charge for the year	89	424	513
At 30 September 2019	3,268	6,318	9,586
Carrying amount			
At 30 September 2019	177	1,273	1,450
At 30 September 2018	266	624	890

5 Stocks

	2019 £	2018 £
Other inventories	6,680	6,122

6 Debtors

	2019 £	2018 £
Trade debtors	189	3,032
Other debtors	18,784	18,770
Total current trade and other debtors	18,973	21,802

7 Creditors

	Note	2019 £	2018 £
Due within one year			
Bank loans and other borrowings	8	4,040	4,040
Trade creditors		2,067	-
Taxation and social security		644	1,109
Other creditors		21,967	28,421
		28,718	33,570

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Other borrowings	4,040	4,040

9 Dividends

Final dividends paid

	2019 £	2018 £
Final dividend of £12,000 per each Ordinary share	12,000	12,000

10 Related party transactions

Transactions with directors

	At 1 October 2018 £	At 30 September 2019 £
2019		
Mr P C Martin		
Interest free loan	1,040	1,040
Mrs P J Martin		
Interest free loan	3,000	3,000

2018	At 1 October 2017 £	Advances to directors £	At 30 September 2018 £
Mr P C Martin			
Interest free loan	5,629	(4,589)	1,040
Mrs P J Martin			
Interest free loan	3,000	-	3,000

Dividends paid to directors

	2019 £	2018 £
Mr P C Martin		
Ordinary shares	-	-
Mrs P J Martin		
Ordinary shares	12,000	12,000

Summary of transactions with other related parties

Almit Limited
Mr P C Martin is also a director and shareholder of Almit Limited.
Almit Limited purchased goods from Start (UK) Limited to the value of £2,995 (2018 - £2,534). Start (UK) Limited also purchased goods to the value of £3,861 (2018 - £3,996) from Almit Limited. Almit Limited charged management fees to the company of £3,414 (2018 - £3,414). Almit Limited paid management fees to the company of £12,000 (2018 - £12,000). At the year end £9 (2018 - £nil) was owed to Almit Limited and £18,577 (2018 - £19,669) owed by Almit Limited to the company. At the balance sheet date the amount due from/(to) Almit Limited was £18,548 (2018 - £19,669).

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.