

Company Registration No 04414913 (England and Wales)

GROUPSTAR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

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GROUPSTAR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	1,788,006		1,788,006	
Current assets					
Debtors		148		849	
Cash at bank and in hand		115,483		56,995	
		<u>115,631</u>		<u>57,844</u>	
Creditors amounts falling due within one year	3	<u>(645,590)</u>		<u>(47,254)</u>	
Net current (liabilities)/assets		<u>(529,959)</u>		<u>10,590</u>	
Total assets less current liabilities		1,258,047		1,798,596	
Creditors amounts falling due after more than one year	4	<u>(891,143)</u>		<u>(1,496,143)</u>	
		<u>366,904</u>		<u>302,453</u>	
Capital and reserves					
Called up share capital	5	1		1	
Revaluation reserve		188,169		188,169	
Profit and loss account		<u>178,734</u>		<u>114,283</u>	
Shareholders' funds		<u>366,904</u>		<u>302,453</u>	

GROUPSTAR LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2012

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 9 October 2012

A handwritten signature in black ink, appearing to be 'Mehboob Ismail Kantharia', is written over a horizontal line.

Mr Mehboob Ismail Kantharia
Director

Company Registration No. 04414913

GROUPSTAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for rents and services

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% per annum on cost
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 May 2011 & at 30 April 2012	1,788,716
Depreciation	
At 1 May 2011 & at 30 April 2012	710
Net book value	
At 30 April 2012	1,788,006
At 30 April 2011	1,788,006

GROUPSTAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £605,000 (2011 - £-)

4 Creditors: amounts falling due after more than one year	2012	2011
	£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	<u>891,143</u>	<u>891,143</u>
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The aggregate amount of creditors for which security has been given amounted to £- (2011 - £605,000)

5 Share capital	2012	2011
	£	£

Allotted, called up and fully paid

1 Ordinary of £1 each	<u>1</u>	<u>1</u>
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