Company Registration No. 04414913 (England and Wales)

GROUPSTAR LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2017

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UNAUDITED ACCOUNTS
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GROUPSTAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

Director	M Kantharia
Company Number	04414913 (England and Wales)
Registered Office	55a London Road Leicester LE2 0PE
Accountants	Mendes & Co Limited 55a London Road Leicester LE2 0PE

GROUPSTAR LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,222	1,437
Investment property	5	1,825,000	1,662,500
		1,826,222	1,663,937
Current assets			
Debtors	6	3,120	494
Cash at bank and in hand		376,971	265,765
		380,091	266,259
Creditors: amounts falling due within one year	7	(1,702,282)	(1,390,843)
Net current liabilities		(1,322,191)	(1,124,584)
Total assets less current liabilities		504,031	539,353
Provisions for liabilities			
Deferred tax	8	(244)	(287)
Net assets		503,787	539,066
Capital and reserves			
Called up share capital		1	1
Profit and loss account		503,786	539,065
Shareholders' funds		503,787	539,066

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 8 September 2017.

M Kantharia
Director

Company Registration No. 04414913

1 Statutory information

Groupstar Limited is a private company, limited by shares, registered in England and Wales, registration number 04414913. The registered office and principal place of business is 55a London Road, Leicester, LE2 0PE.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 May 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 10 below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover represents amounts receivable for rents and services.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% on reducing balance

Investment properties

Investment properties for which fair value can be measured reliably without undue cost and effort are included in the balance sheet at their fair value and changes recognised in profit and loss account.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

4 Tangible fixed assets

	Plant & machinery
	£
Cost or valuation	At cost
At 1 May 2016	2,699
At 30 April 2017	2,699
Depreciation	
At 1 May 2016	1,262
Charge for the year	215
At 30 April 2017	1,477
Net book value	
At 30 April 2017	1,222
At 30 April 2016	1,437

5 Investment property

	2017
	£
Fair value at 1 May 2016	1,662,500
Additions	275,000
Net loss from fair value adjustments	(112,500)
At 30 April 2017	1,825,000

The investment property fair value included in the profit for the year was determined by the directors by reference to current market prices for comparable property, adjusted for any differences in nature, location and condition.

6 Debtors

	2017	2016
	£	£
Trade debtors	2,917	-
Other debtors	203	494
	3,120	494

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxes and social security	20,731	20,315
Other creditors	1,635,444	1,351,409
Loans from directors	46,107	19,119
	1,702,282	1,390,843

8 Deferred taxation

	2017	2016
	£	£
Accelerated capital allowances	244	287

	2017 £	2016 £
Provision at start of year	287	328
Credited to the profit and loss account	(43)	(41)
Provision at end of year	244	287

9 Average number of employees

During the year the average number of employees was 2 (2016: 1).

10 Reconciliations on adoption of FRS 102

Reconciliation of equity	1 May 2015 £	30 April 2016 £
Capital and reserves (as previously stated)	584,749	664,858
Investment properties - fair value accounting	-	(125,505)
Recognition of deferred tax	(329)	(287)
Capital and reserves (as restated)	584,420	539,066

Investment properties
Gains and losses on investment properties are now shown within the profit and loss account for the year.

Deferred tax
Deferred tax is now recognised as per the requirement of FRS 102,

Financial instruments
Those financial instruments, which did not have formal documentation as their maturity or interest rate, previously disclosed as creditors: amounts falling due after more than one year are now disclosed as creditors: amounts falling due within than one year.

Reconciliation of profit or loss for the year	30 April 2016 £
Profit for the year (as previously stated)	80,108
Investment properties - fair value accounting	(125,505)
Recognition of deferred tax	41
Profit for the year (as restated)	(45,356)

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.