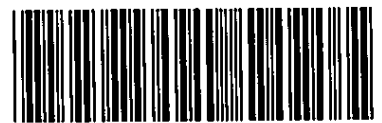

STAR FINANCIAL SOLUTIONS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

FRIDAY



A1O9WGDE

A12

21/12/2012

#37

COMPANIES HOUSE

STAR FINANCIAL SOLUTIONS LIMITED
REGISTERED NUMBER: 07260607

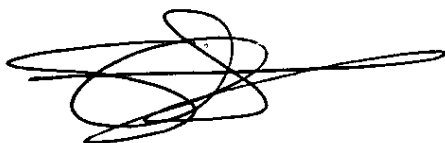
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		150,000		-
CURRENT ASSETS					
Debtors		37,948		216	
Cash at bank		16,511		7,085	
		<u>54,459</u>		<u>7,301</u>	
CREDITORS amounts falling due within one year		<u>(56,804)</u>		<u>(5,115)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,345)</u>		<u>2,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>147,655</u>		<u>2,186</u>
CREDITORS amounts falling due after more than one year			<u>(76,435)</u>		<u>-</u>
NET ASSETS			<u><u>71,220</u></u>		<u><u>2,186</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		102		100
Revaluation reserve			50,000		-
Profit and loss account			<u>21,118</u>		<u>2,086</u>
SHAREHOLDERS' FUNDS			<u><u>71,220</u></u>		<u><u>2,186</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 20 December 2012



S Coates
Director

The notes on pages 2 to 3 form part of these financial statements

STAR FINANCIAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Goodwill and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Acquired Goodwill arising on the acquisition of the financial services business from Mr S Coates has been capitalised at its original cost of £100,000

Due to the nature of the business, the market sector and customer loyalty together with the longevity of the client base of the 'Crossley Group' the goodwill is deemed to be durable and capable of continued measurement. Therefore, in the opinion of the directors, the goodwill has an indefinite useful life and as such amortisation is not provided. An impairment review has been carried out on the 31 March 2012 which confirmed that the value of goodwill does not exceed its recoverable amount. Due to the very nature of the goodwill based on the market sector, the goodwill has a readily ascertainable market value and as such we carry out yearly valuations to ensure that the carrying value is the same as the market value at the balance sheet date. In respect of both the depreciation policy and the revaluation policy, the accounting treatment is a departure from the requirements of the Companies Act and the FRSE and is adopted in order to present a true and fair view of the Financial Statement. If the goodwill had been amortised over 20 years, the amortisation charge for the year to March 2012 would have been £5,000 and the net book value of the goodwill would be £95,000

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	-
Additions	100,000
Revaluation surplus/(deficit)	50,000
At 31 March 2012	150,000
Net book value	
At 31 March 2012	150,000
At 31 March 2011	-

STAR FINANCIAL SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

3 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100
2 Ordinary B shares of £1 each	2	-
	102	100

During the period, 2 £1 ordinary B shares were allotted at par value

4. RELATED PARTY TRANSACTIONS

S Coates

During the year the following transactions took place with S Coates, a director -

Repayments to the director £3,594

Dividends of £14,488 were paid to the director

As at 31 March 2012 £96,435 (2011 - £29) was due to S Coates