

**Gold Star Metal Traders Ltd.**

**Registered Number :- 7622021**

**Financial Statements for the Period**

**4th. May 2011 to 31st. March 2012**

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**Gold Star Metal Traders Ltd.**  
**Financial Statements for the Period**  
**For The Period 4th. May 2011 to 31st. March 2012**

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**Gold Star Metal Traders Ltd.**

**Report of the Directors**

The Directors present their annual report with the financial statements of the Company for the period 4th May 2011 to 31st March 2012

**Principal Activity :-**

The principal activity of the Company in the period under review was as scrap metal traders. The Company was incorporated on 4th May 2011 but did not commence to trade until 27th February 2012

**Results & Dividends :-**

The trading profit for the period after taxation amounted to £36881  
No Dividends were paid or proposed for the period

**Directors :-**

The Director in office in the period and his interests in the Company's issued ordinary share capital were as follows -

|            | <b><u>31.03.12</u></b> | <b><u>04.05.11</u></b> |
|------------|------------------------|------------------------|
| J W Bowers | 50                     | 50                     |
| N Villis   | 50                     | 50                     |

**Directors Responsibilities :-**

Company Law requires the Directors to prepare financial statements for each financial year, 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 the profit or loss of the Company for that period. In preparing those financial statements the Directors are required to -

- A Select suitable accounting policies and then apply them consistently
- B Make judgements and estimates that are reasonable and prudent
- C Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act. 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.

The above report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to Small Companies. The Directors consider that the Company is entitled to exemption from the requirements to have an Audit under the provisions of Section 477 of the Companies Act 2006. Shareholders holding 10% or more of the nominal value of the Companies issued share capital have not issued a notice requiring an Audit.

**By Order of the Board**



**J. W. Bowers**  
**Director**

**Gold Star Metal Traders Ltd.****Profit and Loss Account****For The Period 4th. May 2011 to 31st. March 2012**

|                                                                 | <b><u>Note No</u></b> | <b><u>£</u></b>        |
|-----------------------------------------------------------------|-----------------------|------------------------|
| Turnover                                                        | 1                     | 234752                 |
| Administration Expenses                                         |                       | 197871                 |
| <b>Operating Profit</b>                                         | 2                     | <b>36881</b>           |
| Interest Receivable                                             | 3                     | 0                      |
| <b>Profit / ( Loss ) on Ordinary Activities before Taxation</b> |                       | <b>36881</b>           |
| Tax on Profit on Ordinary Activities                            | 4                     | 0                      |
| <b>Profit / ( Loss ) on Ordinary Activities after Taxation</b>  |                       | <b>36881</b>           |
| Dividends Paid                                                  | 5                     | 0                      |
| <b>Profit after Taxation and Dividends</b>                      |                       | <b>36881</b>           |
| <b>Retained Profit Brought Forward</b>                          |                       | <b>0</b>               |
| <b>Retained Profit Carried Forward</b>                          |                       | <b><u>£ 36,881</u></b> |

**Continuing Operations :-**

None of the Company's activities were discontinued during the above Financial Period

**Total Recognised Gains and Losses :-**

The Company had no recognised gains or losses, other than the profit for the above Financial Period

**Gold Star Metal Traders Ltd.****Balance Sheet as at 31st. March 2012**

|                                                     | <u>Note No.</u> | <u>£</u>      | <u>£</u>              |
|-----------------------------------------------------|-----------------|---------------|-----------------------|
| <b><u>Fixed Assets</u></b>                          |                 |               |                       |
| Tangible Assets                                     | 6               |               | 46550                 |
| <b><u>Current Assets</u></b>                        |                 |               |                       |
| Stock                                               | 7               | 188815        |                       |
| Debtors                                             | 8               | 24726         |                       |
| Cash at Bank                                        |                 | 83132         |                       |
|                                                     |                 | <u>296673</u> |                       |
| <b><u>Creditors</u></b>                             |                 |               |                       |
| Amounts falling due within one year                 | 9               | <u>306242</u> |                       |
| <b><u>Net Current Liabilities</u></b>               |                 |               | -9569                 |
| <b><u>Total Assets less Current Liabilities</u></b> |                 |               | <u>36981</u>          |
| <b><u>Creditors</u></b>                             |                 |               |                       |
| Amounts falling due after more than one year        |                 |               | 0                     |
| <b><u>Net Assets</u></b>                            |                 |               | <u><u>£36,981</u></u> |
| <b><u>Capital and Reserves</u></b>                  |                 |               |                       |
| Called up Share Capital                             | 11              |               | 100                   |
| Profit and Loss Account                             |                 |               | 36881                 |
| <b><u>Equity Shareholders' Funds</u></b>            |                 |               | <u><u>£36,981</u></u> |

For the period ending 31st March 2012 the Company was entitled to exemption from Audit under Section 477 of the Companies Act 2006

The 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 for the preparation of Accounts

The financial statements on pages 2 to 6 were approved by the Board of Directors on 23rd April 2012 and signed on its behalf by Mr J W Bowers



**J. W. Bowers ( Director )**

The notes on pages 4 to 6 form part of these financial statements

**Gold Star Metal Traders Ltd.****Notes to the Financial Statements**  
**For The Period 4th. May 2011 to 31st. March 2012****1. Accounting Policies -****Basis of Accounting**

The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 2006

**Turnover**

Turnover represents amounts receivable in respect of services rendered excluding VAT

**Tangible Fixed Assets**

Depreciation is provided on the reducing balance method using the following rates -

|                   |   |         |
|-------------------|---|---------|
| Plant & Machinery | - | 20% p a |
| Motor Vehicles    | - | 25% p a |

**Cash Flow Statements**

The Company has taken advantage of the exemption from preparing a Cash flow Statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemption available in the Companies Act 2006 for Small Companies

**2. Operating Profit :-**

The operating profit is stated after charging -

|                          |       |
|--------------------------|-------|
|                          | £     |
| Directors Remuneration   | 0     |
| Profit on Sale of Assets | 0     |
| Depreciation             | 14050 |

**3. Interest Receivable :-**

The Company received no interest during the period

**4 Taxation on Profit on Ordinary Activities :-**

|                                                 |                  |
|-------------------------------------------------|------------------|
|                                                 | £                |
| Corporation Tax for the Period                  | 0                |
| Corporation Tax Under Reserved in earlier years | 0                |
| <b><u>Total</u></b>                             | <b><u>£0</u></b> |

**5. Dividends :-**

No Dividends were paid and proposed for the period

**Gold Star Metal Traders Ltd****Notes to the Financial Statements ( Continued )**  
**For The Period 4th. May 2011 to 31st. March 2012****6. Tangible Fixed Assets :-**

|                                                     | <u>Motor</u><br><u>Vehicles</u> | <u>Plant &amp;</u><br><u>Equipment</u> | <u>Total</u>     |
|-----------------------------------------------------|---------------------------------|----------------------------------------|------------------|
| <b><u>Cost :-</u></b>                               |                                 |                                        |                  |
| Opening Balance                                     | 0                               | 0                                      | 0                |
| Additions                                           | 38600                           | 22000                                  | 60600            |
| Disposals                                           | 0                               | 0                                      | 0                |
| <u>Closing Balance</u>                              | <u>38600</u>                    | <u>22000</u>                           | <u>60600</u>     |
| <b><u>Depreciation :-</u></b>                       |                                 |                                        |                  |
| Opening Balance                                     | 0                               | 0                                      | 0                |
| Depreciation Charge                                 | 9650                            | 4400                                   | 14050            |
| Depreciation on Disposals                           | 0                               | 0                                      | 0                |
| <u>Closing Balance</u>                              | <u>9650</u>                     | <u>4400</u>                            | <u>14050</u>     |
| <br><b><u>Net Book Value as 31st March 2012</u></b> | <br><u>28950</u>                | <br><u>17600</u>                       | <br><u>46550</u> |
| <br><b><u>Net Book Value as 4th. May 2011</u></b>   | <br><u>0</u>                    | <br><u>0</u>                           | <br><u>0</u>     |

**7. Stocks :-**

Stocks relate entirely to Goods held for Sale and have been valued at Cost Work in Progress has been valued at cost by the Director

**8. Debtors :-**

|                | <u>£</u>     |
|----------------|--------------|
| Trade Debtors  | 19893        |
| VAT Refundable | 4833         |
|                | <u>24726</u> |

**9. Creditors :- Amounts falling due within one year**

|                         | <u>£</u>      |
|-------------------------|---------------|
| Trade & Other Creditors | 102888        |
| Accrued Expenses        | 860           |
| Directors Loan Account  | 202324        |
| Corporation Tax         | 0             |
| Other Taxation Payable  | 170           |
|                         | <u>306242</u> |

**Gold Star Metal Traders Ltd.**

**Notes to the Financial Statements ( Continued )**  
**For The Period 4th May 2011 to 31st. March 2012**

**10. Deferred Taxation :-**

No provision for Deferred taxation is required on the results of the Company to date

**11. Share Capital :-**

|                                                    | <b><u>31.03.12</u></b> | <b><u>04.05.11</u></b> |
|----------------------------------------------------|------------------------|------------------------|
|                                                    | <b><u>£</u></b>        | <b><u>£</u></b>        |
| Authorised Equity Shares -                         |                        |                        |
| 100 Ordinary Shares of £1 each                     | <u>100</u>             | <u>100</u>             |
| Allotted, Called up and Fully Paid Equity Shares - |                        |                        |
| 100 Ordinary Shares of £1 each                     | <u>100</u>             | <u>100</u>             |

**12. Reconciliation of Movements on Shareholders' Funds :-**

|                                                           | <b><u>£</u></b> |
|-----------------------------------------------------------|-----------------|
| Profit / ( Loss ) for the financial period after taxation | 36881           |
| Opening Shareholders' Funds                               | <u>0</u>        |
| Closing Shareholders' Funds                               | <u>36881</u>    |

**13. Extraordinary Items :-**

There were no extraordinary items during the period