

Starlight Roller Disco Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017



Lucraft Hodgson & Dawes LLP
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Starlight Roller Disco Limited

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Starlight Roller Disco Limited

Company Information

Directors Mrs Anne Taulke-Johnson
Mr Stephen Gwyn Taulke-Johnson

Registered office 146 Saltdean Vale
Saltdean
East Sussex
BN2 8HF

Accountants Lucraft Hodgson & Dawes LLP
Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF

Starlight Roller Disco Limited

(Registration number: 07796421)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	3,326	3,579
Current assets			
Stocks	<u>4</u>	1,500	1,500
Cash at bank and in hand		3,543	1,100
		5,043	2,600
Creditors: Amounts falling due within one year	<u>6</u>	(1,311)	(995)
Net current assets		3,732	1,605
Total assets less current liabilities		7,058	5,184
Provisions for liabilities		(540)	(716)
Net assets		6,518	4,468
Capital and reserves			
Called up share capital		100	100
Profit and loss account		6,418	4,368
Total equity		6,518	4,468

For the financial year ending 31 March 2017 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.

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

Starlight Roller Disco Limited

(Registration number: 07796421)

Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 15 November 2017 and signed on its behalf by:

.....

Mrs Anne Taulke-Johnson

Director

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

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Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

146 Saltdean Vale
Saltdean
East Sussex
BN2 8HF

These financial statements were authorised for issue by the Board on 15 November 2017.

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.

The financial statements are presented in Sterling, which is the functional currency of the company.

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	Reducing balance 20%
Fixtures and Fittings	Reducing balance 20%
Office Equipment	Reducing balance 25%

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.

Starlight Roller Disco Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

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 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	2,157	5,529	7,686
Additions	607	-	607
At 31 March 2017	2,764	5,529	8,293
Depreciation			
At 1 April 2016	607	3,500	4,107
Charge for the year	454	406	860
At 31 March 2017	1,061	3,906	4,967

Starlight Roller Disco Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Carrying amount			
At 31 March 2017	1,703	1,623	3,326
At 31 March 2016	1,550	2,029	3,579

4 Stocks

	2017 £	2016 £
Other inventories	1,500	1,500

5 Debtors

	2017 £	2016 £
Total current trade and other debtors	-	-

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Other payables		-	1
Accrued expenses		780	780
Income tax liability		531	214
		1,311	995

7 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. There were no changes to the previously stated equity at 1 April 2016 or 1 April 2017 as a result of the transition and no changes to the profit previously reported for the year ended 31 March 2017. However, transition has resulted in presentational changes only.