Registered Number 08905621

FIVE STAR DEMOLITION LIMITED

Abbreviated Accounts

28 February 2015

FIVE STAR DEMOLITION LIMITED **Registered Number 08905621**

Abbreviated Balance Sheet as at 28 February 2015

	Notes	*2015*
		£
Fixed assets		
Tangible assets	2	186,937
		186,937
Current assets		
Debtors		35,950
Cash at bank and in hand		142,761
		178,711
Creditors: amounts falling due within one year		(238,534)
Net current assets (liabilities)		(59,823)
Total assets less current liabilities		127,114
Provisions for liabilities		(13,843)
Total net assets (liabilities)		113,271
Capital and reserves		
Called up share capital		100
Profit and loss account		113,171
Shareholders' funds		113,271

- For the year ending 28 February 2015 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 January 2016

And signed on their behalf by:
Mr Gubb, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% reducing balance
Motor Vehicles - 25% reducing balance
Equipment - 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:
Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the

replacement assets are sold.
Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.
Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.
Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.
Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.
The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.
The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

RELATED PARTY TRANSACTIONS

The company was under the control of Mr Gubb throughout the current and previous year. Mr Gubb is the managing director and majority shareholder.
Included in creditors is £201,957 (2014 - £), being the amount attributable to the Directors' current account. There was no interest charged in respect of this account and there were no fixed terms for repayment.

2 **Tangible fixed assets**

	£
Cost	
Additions	222,597
Disposals	-
Revaluations	-

Transfers	-
At 28 February 2015	222,597
Depreciation	
Charge for the year	35,660
On disposals	-
At 28 February 2015	35,660
Net book values	
At 28 February 2015	186,937

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.