Registered number
09080608

# Lone Star One Limited

## Abbreviated Accounts

## 31 March 2016

## Lone Star One Limited

**Report to the director on the preparation of the unaudited abbreviated accounts of Lone Star One Limited for the year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Lone Star One Limited for the year ended 31 March 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com/

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163.

Sycamore
Chartered Certified Accountants
29 Blenheim Rd
Moseley
Birmingham
B13 9TY

12 December 2016

**Lone Star One Limited**

**Registered number:** 09080608

**Abbreviated Balance Sheet**

**as at 31 March 2016**

| | Notes | | 2016 | | 2015 |
|---|---|---|---|---|---|
| | | | £ | | £ |
| **Current assets** | | | | | |
| Stocks | | 72,988 | | 22,834 | |
| Debtors | | 6,419 | | - | |
| Cash at bank and in hand | | 75 | | 30 | |
| | | 79,482 | | 22,864 | |
| **Creditors: amounts falling due within one year** | | (82,457) | | (22,863) | |
| **Net current (liabilities)/assets** | | | (2,975) | | 1 |
| **Net (liabilities)/assets** | | | (2,975) | | 1 |
| **Capital and reserves** | | | | | |
| Called up share capital | 2 | | 1 | | 1 |
| Profit and loss account | | | (2,976) | | - |
| **Shareholder's funds** | | | (2,975) | | 1 |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

AD Wilkins

Director

Approved by the board on 12 December 2016

**Lone Star One Limited**

**Notes to the Abbreviated Accounts**

**for the year ended 31 March 2016**

## 1 Accounting policies

***Basis of preparation***

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

***Going concern***

The director has given an undertaking that for a period of at least 12 months from the date of approval of these financial statements, he will make available such funds as the company requires to enable the company to meet its liabilities as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Turnover for long term contracts is stated at cost appropriate to the stage of completion plus attributable profits, less amounts recognised in previous periods. Provision is made for any losses as soon as they are foreseen.

***Stocks***

Stock is valued at the lower of cost and net realisable value.

Contract work in progress is stated as costs incurred, less those transferred to the profit and loss account, after deducting forseeable losses and payments on account not matched with turnover. Where payments received and receivable on account exceed amounts recoverable on contracts, the net amount is included in creditors.

***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.

## 2 Share capital

| | Nominal value | 2016 Number | 2016 £ | 2015 £ |
|---|---|---|---|---|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 1 | 1 | 1 |

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.