

# Star Brunswick Limited

Annual Report and Unaudited Financial Statements  
for the Period from 21 August 2018 to 31 March 2019

SRC-Time Ltd  
Chartered Accountants and Chartered Tax Advisers  
2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB

# Star Brunswick Limited

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# **Star Brunswick Limited**

## **Company Information**

<b>Directors</b>	Mr MF Scott Mr BAL Keith
<b>Registered office</b>	Unit E9 Knoll Business Centre Old Shoreham Road Hove BN3 7GS
<b>Accountants</b>	SRC-Time Ltd Chartered Accountants and Chartered Tax Advisers 2nd Floor Stanford Gate South Road Brighton East Sussex BN1 6SB

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Star Brunswick Limited  
for the Period Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Star Brunswick Limited for the period ended 31 March 2019 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/members/handbook](http://icaew.com/members/handbook).

This report is made solely to the Board of Directors of Star Brunswick Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Star Brunswick Limited and state those matters that we have agreed to state to the Board of Directors of Star Brunswick Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Star Brunswick Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Star Brunswick Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Star Brunswick Limited. You consider that Star Brunswick Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Star Brunswick Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
SRC-Time Ltd  
Chartered Accountants and Chartered Tax Advisers  
2nd Floor  
Stanford Gate  
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East Sussex  
BN1 6SB

5 December 2019

**Star Brunswick Limited**  
**(Registration number: 11529940)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £
<b>Fixed assets</b>		
Investment property	<u>4</u>	428,750
<b>Current assets</b>		
Debtors	<u>5</u>	5,254
Cash at bank and in hand		<u>643</u>
		5,897
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(178,304)</u>
<b>Net current liabilities</b>		<u>(172,407)</u>
<b>Total assets less current liabilities</b>		256,343
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(300,272)</u>
<b>Net liabilities</b>		<u><u>(43,929)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>(44,029)</u>
<b>Total equity</b>		<u><u>(43,929)</u></u>

For the financial period ending 31 March 2019 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 period 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.

Approved and authorised by the Board on 5 December 2019 and signed on its behalf by:

.....  
Mr MF Scott

Director

The notes on pages 5 to 7 form an integral part of these financial statements.  
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## Star Brunswick Limited

### Statement of Changes in Equity for the Period from 21 August 2018 to 31 March 2019

	Share capital £	Profit and loss account £	Total £
Loss for the period	-	(44,029)	(44,029)
Total comprehensive income	-	(44,029)	(44,029)
New share capital subscribed	100	-	100
At 31 March 2019	100	(44,029)	(43,929)

Profit and loss account includes £27,303 (debit), which is non-distributable.

The notes on pages 5 to 7 form an integral part of these financial statements.

# **Star Brunswick Limited**

## **Notes to the Financial Statements for the Period from 21 August 2018 to 31 March 2019**

### **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:

Unit E9  
Knoll Business Centre  
Old Shoreham Road  
Hove  
BN3 7GS  
United Kingdom

These financial statements were authorised for issue by the Board on 5 December 2019.

### **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.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

# Star Brunswick Limited

## Notes to the Financial Statements for the Period from 21 August 2018 to 31 March 2019

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### 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.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### 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.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

### 4 Investment properties

	<b>2019</b>
	<b>£</b>
Additions	456,053
Fair value adjustments included in the profit and loss account	<u>(27,303)</u>
At 31 March	<u><u>428,750</u></u>



# Star Brunswick Limited

## Notes to the Financial Statements for the Period from 21 August 2018 to 31 March 2019

The investment properties are valued by an unqualified valuer Mr MF Scott, a director of the company. The value has been calculated using local property information and where available post balance sheet estate agent valuations.

### 5 Debtors

	2019 £
Other debtors	5,254
Total current trade and other debtors	5,254

Other debtors include a deferred tax asset of £4,642.

### 6 Creditors

	Note	2019 £
<b>Due within one year</b>		
Trade creditors		4
Amounts owed to group undertakings and undertakings in which the company has a participating interest		177,040
Other creditors		1,260
		178,304
<b>Due after one year</b>		
Loans and borrowings	7	300,272

### 7 Loans and borrowings

	2019 £
<b>Non-current loans and borrowings</b>	
Bank borrowings	300,272

### 8 Parent and ultimate parent undertaking

The company's immediate parent is Star Property Investment & Management Limited, incorporated in England and Wales. The ultimate controlling party is Mr B Keith.

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.