

**Registered Number 02517776**

**COMPSTAR LIMITED**

**Abbreviated Accounts**

**30 July 2014**

## Abbreviated Balance Sheet as at 30 July 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	1,832,713	1,832,713
		<u>1,832,713</u>	<u>1,832,713</u>
<b>Current assets</b>			
Debtors		4,042,820	1,858,606
Cash at bank and in hand		1,457	8,047
		<u>4,044,277</u>	<u>1,866,653</u>
<b>Creditors: amounts falling due within one year</b>		(1,011,446)	(845,097)
<b>Net current assets (liabilities)</b>		<u>3,032,831</u>	<u>1,021,556</u>
<b>Total assets less current liabilities</b>		<u>4,865,544</u>	<u>2,854,269</u>
<b>Creditors: amounts falling due after more than one year</b>		(4,844,000)	(2,838,000)
<b>Total net assets (liabilities)</b>		<u>21,544</u>	<u>16,269</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		21,444	16,169
<b>Shareholders' funds</b>		<u>21,544</u>	<u>16,269</u>

- For the year ending 30 July 2014 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 28 April 2015

And signed on their behalf by:

**I.Pels, Director**

**Notes to the Abbreviated Accounts for the period ended 30 July 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Tangible assets depreciation policy****Tangible fixed assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

**Investment Properties:**

In accordance with the Company's stated accounting policy no depreciation have been provided in respect of freehold or long leasehold properties which are held for investments.

This departure from the requirements of the Companies Act 2006 for all properties to be depreciated is necessary, as the Directors consider that this accounting policy results in the accounts giving a true and fair view

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease.

Investment properties are included in the balance sheet at historical cost which is not in accordance with the Statement of Accounting Practice No 12, and FRSSE, which requires such properties to be stated at their open market value.

The effect of this departure on the financial statements is not readily quantifiable

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 31 July 2013	1,832,713
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 July 2014	<u>1,832,713</u>
<b>Depreciation</b>	
At 31 July 2013	-
Charge for the year	-

On disposals	-
At 30 July 2014	-
<b>Net book values</b>	
At 30 July 2014	<u>1,832,713</u>
At 30 July 2013	<u>1,832,713</u>

#### Investment Properties:

In accordance with the Company's stated accounting policy no depreciation have been provided in respect of freehold or long leasehold properties which are held for investments.

This departure from the requirements of the Companies Act 2006 for all properties to be depreciated is necessary, as the Directors consider that this accounting policy results in the accounts giving a true and fair view

Investment properties are included in the balance sheet at historical cost which is not in accordance with the Statement of Accounting Practice No 12, and FRSSE, which requires such properties to be stated at their open market value.

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