

Company number: 03078839 (England & Wales)

CARSTAR (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

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CARSTAR (UK) LIMITED

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CARSTAR (UK) LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible fixed assets	2		4,000,000		4,000,000
Investments	3		2		2
			<u>4,000,002</u>		<u>4,000,002</u>
Current assets					
Debtors		24,678		1,011	
Cash at bank and in hand		1,442		42,285	
		<u>26,120</u>		<u>43,296</u>	
Creditors: amounts falling due within one year		<u>(1,819,204)</u>		<u>(1,825,195)</u>	
Net current liabilities			<u>(1,793,084)</u>		<u>(1,781,899)</u>
Total assets less current liabilities			<u>2,206,918</u>		<u>2,218,103</u>
Creditors: amounts falling due after more than one year			-		(16,807)
Provisions for liabilities					
Deferred tax			<u>(26,850)</u>		<u>(29,000)</u>
Net assets			<u><u>2,180,068</u></u>		<u><u>2,172,296</u></u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Revaluation reserve			2,278,366		2,278,366
Profit and loss account			<u>(99,298)</u>		<u>(107,070)</u>
Shareholder's funds			<u><u>2,180,068</u></u>		<u><u>2,172,296</u></u>

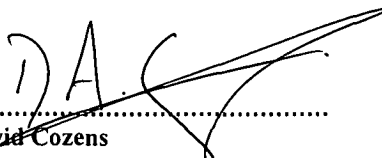
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and the member has not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

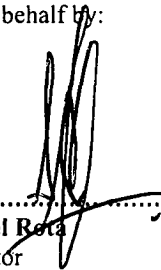
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

CARSTAR (UK) LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The abbreviated accounts, which 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, were approved and authorised for issue by the board on19.12.2016..... and were signed on its behalf by:


.....
David Cozens
Director


.....
Daniel Rota
Director

The notes on pages 3 to 4 form part of these financial statements.

CARSTAR (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The shareholder has provided notice that he will support the operational needs of the company for a period of at least twelve months from the date of approval of the financial statements, in order to allow the company to meet its liabilities as and when they fall due unless circumstances change in a manner such as it would or might no longer be open to him to continue to provide such financial support.

1.3 Turnover

Turnover represents rents receivable from tenants net of value added tax.

1.4 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.5 Investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

1.6 Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the Financial Reporting Standard for Smaller Entities (effective January 2015).

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

1.7 Operating leases

Rentals receivable under operating leases are credited to the profit and loss account as income on a straight line basis over the lease term.

CARSTAR (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

2. Tangible fixed assets

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	4,000,000
Depreciation	
At 1 April 2015 and 31 March 2016	-
Net book value	
At 31 March 2016	4,000,000
At 31 March 2015	4,000,000

3. Investments held as fixed assets

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	2
Net book value	
At 31 March 2016	2
At 31 March 2015	2

Details of undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Carstar Property Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Carstar Property Limited	(14,084)	(72)

4. Share capital

	2016 £	2015 £
Allotted, called up and fully paid shares		
1,000 (2015 - 1,000) Ordinary shares of £1 each	1,000	1,000