

Company Registration No 03335846 (England and Wales)

STAR CONTRACTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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STAR CONTRACTORS LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3
Abbreviated profit and loss account	4
Abbreviated balance sheet	5
Cash flow statement	6
Notes to the abbreviated accounts	7 - 13

STAR CONTRACTORS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and financial statements for the year ended 31 March 2012

Principal activities and review of the business

The principal activity of the company continued to be that of building and construction

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future

Results and dividends

The results for the year are set out on page 5

Directors

The following directors have held office since 1 April 2011

Mr John Collins
Mrs Mary Collins
Mr Simon Cook

Charitable donations

2012	2011
£	£

During the year the company made the following payments

Charitable donations	1,008	2,950
	<u> </u>	<u> </u>

Auditors

The auditors, Arthur G Mead Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006

STAR CONTRACTORS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Mr John Collins

Director

19 December 2012

STAR CONTRACTORS LIMITED

INDEPENDENT AUDITORS' REPORT TO STAR CONTRACTORS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 13, together with the financial statements of Star Contractors Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Mr Gerard McKey (Senior Statutory Auditor)
for and on behalf of Arthur G Mead Limited

19 December 2012

Chartered Accountants
Statutory Auditor

Adam House
1 Fitzroy Square
London
W1T 5HE

STAR CONTRACTORS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
Turnover		11,418,793	14,153,461
Other operating income less cost of sales		(10,269,944)	(12,399,276)
Administrative expenses		(1,104,505)	(1,034,929)
Operating profit	2	44,344	719,256
Other interest receivable and similar income		6,988	8,277
Interest payable and similar charges	4	-	(503)
Profit on ordinary activities before taxation		51,332	727,030
Tax on profit on ordinary activities	5	18,837	(229,318)
Profit for the year	13	70,169	497,712

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

STAR CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	7		678,499		696,792
Current assets					
Stocks	8	2,273,787		2,779,872	
Debtors	9	160,561		383,325	
Cash at bank and in hand		204,629		-	
		<u>2,638,977</u>		<u>3,163,197</u>	
Creditors amounts falling due within one year	10	<u>(713,337)</u>		<u>(1,312,442)</u>	
Net current assets			1,925,640		1,850,755
Total assets less current liabilities			<u>2,604,139</u>		<u>2,547,547</u>
Capital and reserves					
Called up share capital	12		101		101
Profit and loss account	13		2,604,038		2,547,446
Shareholders' funds	14		<u>2,604,139</u>		<u>2,547,547</u>

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies

Approved by the Board and authorised for issue on 19 December 2012

Mr John Collins
Director



Company Registration No 03335846

STAR CONTRACTORS LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	£	2012 £	£	2011 £
Net cash inflow from operating activities	17		751,507		157,430
Returns on investments and servicing of finance					
Interest received		6,988		8,277	
Interest paid		-		(503)	
Net cash inflow for returns on investments and servicing of finance			6,988		7,774
Taxation			(107,447)		(320,763)
Capital expenditure					
Payments to acquire tangible assets		(77,914)		(51,303)	
Receipts from sales of tangible assets		16,589		6,200	
Net cash outflow for capital expenditure			(61,325)		(45,103)
Equity dividends paid			(13,577)		(2,278)
Net cash inflow/(outflow) before management of liquid resources and financing			576,146		(202,940)
Decrease in debt		-		-	
Increase/(decrease) in cash in the year	18, 19		576,146		(202,940)

STAR CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	2% Straight Line
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating profit	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	62,890	70,273
Loss on disposal of tangible assets	16,728	3,800
Auditors' remuneration (including expenses and benefits in kind)	12,000	12,000
	<u> </u>	<u> </u>
 3 Investment income	 2012	 2011
	£	£
Bank interest	738	948
Other interest	6,250	7,329
	<u> </u>	<u> </u>
	<u>6,988</u>	<u>8,277</u>

STAR CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

4	Interest payable	2012	2011
		£	£
	On overdue tax	-	503
		<u> </u>	<u> </u>
5	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	12,413	229,318
	Adjustment for prior years	(31,250)	-
		<u> </u>	<u> </u>
	Total current tax	(18,837)	229,318
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	51,332	727,030
		<u> </u>	<u> </u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 20.00%)	10,266	145,406
		<u> </u>	<u> </u>
	Effects of		
	Non deductible expenses	4,772	14,815
	Depreciation add back	15,924	5,379
	Capital allowances	(18,549)	(14,797)
	Adjustments to previous periods	(31,250)	-
	Other tax adjustments	-	78,515
		<u> </u>	<u> </u>
		(29,103)	83,912
		<u> </u>	<u> </u>
	Current tax charge for the year	(18,837)	229,318
		<u> </u>	<u> </u>
6	Dividends	2012	2011
		£	£
	Ordinary interim paid	13,577	2,278
		<u> </u>	<u> </u>

STAR CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

7 Tangible fixed assets

	Land and buildings Freehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2011	507,000	61,469	5,592	381,579	955,640
Additions	-	-	1,914	76,000	77,914
Disposals	-	-	-	(93,891)	(93,891)
At 31 March 2012	507,000	61,469	7,506	363,688	939,663
Depreciation					
At 1 April 2011	40,560	29,705	4,219	184,364	258,848
On disposals	-	-	-	(60,574)	(60,574)
Charge for the year	10,140	4,764	493	47,493	62,890
At 31 March 2012	50,700	34,469	4,712	171,283	261,164
Net book value					
At 31 March 2012	456,300	27,000	2,794	192,405	678,499
At 31 March 2011	466,440	31,764	1,373	197,215	696,792

8 Work in progress

	2012 £	2011 £
Work in progress	2,273,787	2,779,872

9 Debtors

	2012 £	2011 £
Trade debtors	-	54,521
ACT recoverable	31,250	-
Other debtors	127,228	326,721
Prepayments and accrued income	2,083	2,083
	160,561	383,325

STAR CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

10	Creditors amounts falling due within one year	2012	2011
		£	£
	Bank loans and overdrafts	-	371,517
	Corporation tax	139,152	234,186
	Other taxes and social security costs	142,832	61,085
	Directors' current accounts	1	1
	Accruals and deferred income	431,352	645,653
		<u>713,337</u>	<u>1,312,442</u>
11	Pension and other post-retirement benefit commitments	2012	2011
	Defined contribution	£	£
	Contributions payable by the company for the year	<u>1,200</u>	<u>31,263</u>
12	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	101 Ordinary of £1 each	<u>101</u>	<u>101</u>
13	Statement of movements on profit and loss account	Profit and loss account	
		£	
	Balance at 1 April 2011	2,547,446	
	Profit for the year	70,169	
	Dividends paid	(13,577)	
	Balance at 31 March 2012	<u>2,604,038</u>	

STAR CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

14	Reconciliation of movements in shareholders' funds	2012	2011
		£	£
	Profit for the financial year	70,169	497,712
	Dividends	(13,577)	(2,278)
		<u>56,592</u>	<u>495,434</u>
	Net addition to shareholders' funds	2,547,547	2,052,113
	Opening shareholders' funds	<u>2,604,139</u>	<u>2,547,547</u>
	Closing shareholders' funds	<u>2,604,139</u>	<u>2,547,547</u>
15	Directors' remuneration	2012	2011
		£	£
	Remuneration for qualifying services	<u>195,000</u>	<u>120,000</u>
16	Employees		
	Number of employees		
	The average monthly number of employees (including directors) during the year was		
		2012	2011
		Number	Number
	Administration	<u>7</u>	<u>7</u>
	Employment costs	2012	2011
		£	£
	Wages and salaries	580,283	534,055
	Social security costs	65,631	59,535
	Other pension costs	1,200	31,263
		<u>647,114</u>	<u>624,853</u>

STAR CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

17	Reconciliation of operating profit to net cash outflow from operating activities	2012	2011
		£	£
	Operating profit	44,344	719,256
	Depreciation of tangible assets	62,890	70,273
	Loss on disposal of tangible assets	16,728	3,800
	Decrease/(increase) in stocks	506,085	(592,323)
	Decrease/(increase) in debtors	254,014	(255,941)
	(Decrease)/Increase in creditors within one year	(132,554)	212,365
	Net cash inflow from operating activities	751,507	157,430

18	Analysis of net funds/(debt)	1 April 2011	Cash flow	Other 31 March 2012
		£	£	non-cash changes
	Net cash			£
	Cash at bank and in hand	-	204,629	204,629
	Bank overdrafts	(371,517)	371,517	-
		(371,517)	576,146	204,629
	Net (debt)/funds	(371,517)	576,146	204,629

19	Reconciliation of net cash flow to movement in net funds/(debt)	2012	2011
		£	£
	Increase/(decrease) in cash in the year	576,146	(202,940)
	Movement in net funds/(debt) in the year	576,146	(202,940)
	Opening net debt	(371,517)	(168,577)
	Closing net funds/(debt)	204,629	(371,517)

STAR CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

20 Related party relationships and transactions

Loans to directors

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
	5.00	125,000	-	6,250	(6,250)	125,000
		<u>125,000</u>	<u>-</u>	<u>6,250</u>	<u>(6,250)</u>	<u>125,000</u>