

REGISTERED NUMBER: 04151789 (England and Wales)

Gunstar Limited

Abbreviated Accounts for the Year Ended 31 January 2015

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COMPANIES HOUSE

Gunstar Limited

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Gunstar Limited

**Company Information
for the Year Ended 31 January 2015**

DIRECTOR:

Mr C J Kidger

REGISTERED OFFICE:

London Road
Sayers Common
West Sussex
BN6 9HS

REGISTERED NUMBER:

04151789 (England and Wales)

AUDITORS:

Swindells LLP
Chartered Accountants
and Statutory Auditor
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

**Report of the Independent Auditors to
Gunstar Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages four to six, together with the full financial statements of Gunstar Limited for the year ended 31 January 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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 director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 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.

Basis of opinion

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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 17.7.15..... we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 January 2015 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

**Report of the Independent Auditors to
Gunstar Limited
Under Section 449 of the Companies Act 2006**

"Emphasis of Matter

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 of the financial statements concerning the company's ability to continue as a going concern. The company incurred a net profit of £58,062 during the year ended 31 January 2015 and, at that date, the company's current liabilities exceeded its total assets by £5,691. These conditions along with other matters explained in note 1 to the financial statements indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."

Swindells

Melanie Richardson BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Swindells LLP
Chartered Accountants
and Statutory Auditor
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

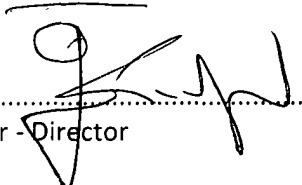
Date: *17.7.15*

Abbreviated Balance Sheet
31 January 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>26,085</u>	<u>9,570</u>
		26,085	9,570
CURRENT ASSETS			
Debtors		34,317	31,676
Cash at bank		<u>471</u>	<u>1,134</u>
		34,788	32,810
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>66,564</u>	<u>106,133</u>
NET CURRENT LIABILITIES		<u>(31,776)</u>	<u>(73,323)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,691)</u>	<u>(63,753)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(5,791)</u>	<u>(63,853)</u>
SHAREHOLDERS' FUNDS		<u>(5,691)</u>	<u>(63,753)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 June 2015 and were signed by:



 Mr C J Kidger - Director

The notes form part of these abbreviated accounts

Gunstar Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Revenue recognition

Turnover represents revenue, net of VAT, from commercial transactions under which the company supplies customers the goods and services that it is in business to provide and it is recognised when it obtains, through performance under contract, the right to consideration for those goods and services.

Intangible fixed assets

Intellectual property is being amortised evenly over its estimated useful economic life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 50% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going concern

The financial statements have been prepared on a going concern basis as the company's parent company Friday Media Group Limited has indicated its willingness to continue to support the company for the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2014 and 31 January 2015	<u>3,000</u>
AMORTISATION	
At 1 February 2014 and 31 January 2015	<u>3,000</u>
NET BOOK VALUE	
At 31 January 2015	<u>-</u>
At 31 January 2014	<u>-</u>

Gunstar Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2015**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2014	11,484
Additions	<u>34,108</u>
At 31 January 2015	<u>45,592</u>
DEPRECIATION	
At 1 February 2014	1,914
Charge for year	<u>17,593</u>
At 31 January 2015	<u>19,507</u>
NET BOOK VALUE	
At 31 January 2015	<u>26,085</u>
At 31 January 2014	<u>9,570</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The company's parent company is Friday Media Group Limited, a company registered in England & Wales.