

REGISTERED NUMBER: 04151789 (England and Wales)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**  
**FOR**  
**GUNSTAR LIMITED**

TUESDAY



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30/10/2018  
COMPANIES HOUSE

**GUNSTAR LIMITED (REGISTERED NUMBER: 04151789)**

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FOR THE YEAR ENDED 31 JANUARY 2018**

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**GUNSTAR LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2018**

**DIRECTORS:**

C J Kidger  
S L Kidger

**REGISTERED OFFICE:**

London Road  
Sayers Common  
West Sussex  
BN6 9HS

**REGISTERED NUMBER:**

04151789 (England and Wales)

**AUDITORS:**

Watson Associates (Audit Services) Ltd  
Statutory Auditor  
30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**GUNSTAR LIMITED (REGISTERED NUMBER: 04151789)**

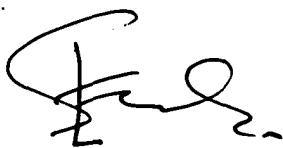
**BALANCE SHEET  
31 JANUARY 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	4	2,305	1,109
Tangible assets	5	-	184
		<u>2,305</u>	<u>1,293</u>
<b>CURRENT ASSETS</b>			
Debtors	6	317,543	170,584
Cash at bank		210	356
		<u>317,753</u>	<u>170,940</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(32,834)	(27,558)
<b>NET CURRENT ASSETS</b>		<u>284,919</u>	<u>143,382</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>287,224</u></u>	<u><u>144,675</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Retained earnings		<u>287,124</u>	<u>144,575</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>287,224</u></u>	<u><u>144,675</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 25 October 2018 and were signed on its behalf by:



S L Kidger - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

**1. STATUTORY INFORMATION**

Gunstar Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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, though performance under contract, the right to consideration for those goods and services.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of two years.

Intellectual property is being amortised evenly over its estimated useful 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

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2018**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5).

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 February 2017	47,929
Additions	2,515
At 31 January 2018	<u>50,444</u>
<b>AMORTISATION</b>	
At 1 February 2017	46,820
Charge for year	1,319
At 31 January 2018	<u>48,139</u>
<b>NET BOOK VALUE</b>	
At 31 January 2018	<u>2,305</u>
At 31 January 2017	<u>1,109</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2018

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1 February 2017 and 31 January 2018	663
<b>DEPRECIATION</b>	
At 1 February 2017	479
Charge for year	184
At 31 January 2018	663
<b>NET BOOK VALUE</b>	
At 31 January 2018	-
At 31 January 2017	184

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	22,632	20,831
Amounts owed by group undertakings	294,585	149,713
Other debtors	326	40
	<u>317,543</u>	<u>170,584</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	15,501	15,264
Other creditors	17,333	12,294
	<u>32,834</u>	<u>27,558</u>

## 8. DEFERRED TAX

Credit to Statement of Comprehensive Income during year	£ (326)
Balance at 31 January 2018	<u>(326)</u>

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2018**

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stephen James Moore (Senior Statutory Auditor)  
for and on behalf of Watson Associates (Audit Services) Ltd

**11. CONTINGENT LIABILITIES**

The company is registered under a group scheme for VAT purposes and the group members are jointly and severally liable for the group's VAT liabilities.

**12. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr S L Kidger, director of the company's parent company Friday Media Group Limited, a company registered in England & Wales.