

Company Registration No. 06251668 (England and Wales)

STARVIEW HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
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STARVIEW HOMES LIMITED

COMPANY INFORMATION

Director	Kusum Radia
Secretary	Kusum Radia
Company number	06251668
Registered office	C/O Lismoyne Hotel 45 Church Road Fleet Hampshire GU51 4NE
Accountants	Cooper Young & Partners Ltd Hunter House 109 Snakes Lane West Woodford Green Essex IG8 0DY
Bankers	Lloyds Bank Allied Irish Bank

STARVIEW HOMES LIMITED

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STARVIEW HOMES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investment properties	3	1,263,635		1,248,285	
Investments	4	100		100	
		<u>1,263,735</u>		<u>1,248,385</u>	
Current assets					
Debtors	5	26,922		66,010	
Cash at bank and in hand		85,819		61,177	
		<u>112,741</u>		<u>127,187</u>	
Creditors: amounts falling due within one year	6	<u>(368,822)</u>		<u>(329,082)</u>	
Net current liabilities			(256,081)		(201,895)
Total assets less current liabilities			<u>1,007,654</u>		<u>1,046,490</u>
Creditors: amounts falling due after more than one year	7		(1,590,054)		(1,590,054)
Net liabilities			<u>(582,400)</u>		<u>(543,564)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(582,500)		(543,664)
Total equity			<u>(582,400)</u>		<u>(543,564)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30 June 2021 and are signed on its behalf by:

K. Radia
Kusum Radia
Director

Company Registration No. 06251668

STARVIEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

Starview Homes Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Lismoyne Hotel, 45 Church Road, Fleet, Hampshire, GU51 4NE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value..

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

STARVIEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The company does not employ its own staff during the year:

	2020 Number	2019 Number
Total	-	-

STARVIEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

3 Investment property

	2020 £
Fair value	
At 1 July 2019	1,248,285
Transfers	15,350
At 30 June 2020	<u>1,263,635</u>

4 Fixed asset investments

	2020 £	2019 £
Other investments other than loans	<u>100</u>	<u>100</u>

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 July 2019 & 30 June 2020	<u>100</u>
Carrying amount	
At 30 June 2020	<u>100</u>
At 30 June 2019	<u>100</u>

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by group undertakings	38	38
Other debtors	26,884	65,972
	<u>26,922</u>	<u>66,010</u>

STARVIEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	174	17,635
Amounts owed to group undertakings and undertakings in which the company has a participating interest	338,402	282,386
Other creditors	30,246	29,061
	<u>368,822</u>	<u>329,082</u>

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>1,590,054</u>	<u>1,590,054</u>