

**STARBURST DISPLAYS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Benfleet Accounts Ltd

Accountant & Business Consultant

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Starburst Displays Limited
Financial Statements
For The Year Ended 30 June 2020

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Starburst Displays Limited
Balance Sheet
As at 30 June 2020

Registered number: 06496359

		2020		2019 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		3,220		3,622
			3,220		3,622
CURRENT ASSETS					
Stocks	5	18,883		20,418	
Debtors	6	15,145		16,356	
Cash at bank and in hand		12,631		6,564	
		46,659		43,338	
Creditors: Amounts Falling Due Within One Year	7	(29,070)		(19,844)	
NET CURRENT ASSETS (LIABILITIES)			17,589		23,494
TOTAL ASSETS LESS CURRENT LIABILITIES			20,809		27,116
Creditors: Amounts Falling Due After More Than One Year	8		(2,149)		(20,416)
NET ASSETS			18,660		6,700
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			18,560		6,600
SHAREHOLDERS' FUNDS			18,660		6,700

Starburst Displays Limited
Balance Sheet (continued)
As at 30 June 2020

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Julian Waller

Director

26/10/2020

The notes on pages 3 to 5 form part of these financial statements.

Starburst Displays Limited
Notes to the Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% straight line
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2019:)

Starburst Displays Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 July 2019	8,226
As at 30 June 2020	8,226
Depreciation	
As at 1 July 2019	4,604
Disposals	402
As at 30 June 2020	5,006
Net Book Value	
As at 30 June 2020	3,220
As at 1 July 2019	3,622

5. Stocks

	2020	2019 as restated
	£	£
Stock - finished goods	18,883	20,418
	18,883	20,418

6. Debtors

	2020	2019 as restated
	£	£
Due within one year		
Prepayments and accrued income	15,145	16,356
	15,145	16,356

7. Creditors: Amounts Falling Due Within One Year

	2020	2019 as restated
	£	£
Corporation tax	2,829	134
Other creditors	25,541	19,410
Accruals and deferred income	700	300
	29,070	19,844

Starburst Displays Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2020

8. Creditors: Amounts Falling Due After More Than One Year

	2020	2019 as restated
	£	£
Directors loan account	2,149	20,416
	<u>2,149</u>	<u>20,416</u>

9. Share Capital

	2020	2019 as restated
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.