

REGISTERED NUMBER: 06933503 (England and Wales)

Goldstar GS Limited

**Unaudited Financial Statements
for the Year Ended 31 March 2018**

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

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for the year ended 31 March 2018**

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Goldstar GS Limited
Company Information
for the year ended 31 March 2018

DIRECTORS: Mr A Eren
Mr E Eren

REGISTERED OFFICE: Edgware Food Centre
161-163 Station Road
Edgware
Middlesex
HA8 7JS

REGISTERED NUMBER: 06933503 (England and Wales)

ACCOUNTANTS: Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Goldstar GS Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Goldstar GS Limited for the year ended 31 March 2018 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Goldstar GS Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Goldstar GS Limited and state those matters that we have agreed to state to the Board of Directors of Goldstar GS Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Goldstar GS Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Goldstar GS Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Goldstar GS Limited. You consider that Goldstar GS Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Goldstar GS Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

20 June 2018

Statement of Financial Position
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		159,022		84,503
CURRENT ASSETS					
Stocks	5	297,380		234,156	
Debtors	6	213,645		164,957	
Cash at bank and in hand		<u>116,477</u>		<u>137,886</u>	
		627,502		536,999	
CREDITORS					
Amounts falling due within one year	7	<u>182,448</u>		<u>107,552</u>	
NET CURRENT ASSETS			<u>445,054</u>		<u>429,447</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			604,076		513,950
CREDITORS					
Amounts falling due after more than one year	8		(68,354)		(20,378)
PROVISIONS FOR LIABILITIES	9		<u>(11,785)</u>		<u>(16,900)</u>
NET ASSETS			<u>523,937</u>		<u>476,672</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>523,837</u>		<u>476,572</u>
SHAREHOLDERS' FUNDS			<u>523,937</u>		<u>476,672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 March 2018

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 20 June 2018 and were signed on its behalf by:

Mr A Eren - Director

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

Goldstar GS 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. There were no major items in the financial statements where these judgements and estimates have been made.

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 is recognised when the customer takes delivery of the goods and it is derived from the ordinary activities of the business.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is determined on a first in first out basis. Net realisable value represents selling price less any cost to sell. Provision is made for perishable and slow moving items where the net realisable value is less than cost.

**Notes to the Financial Statements - continued
for the year ended 31 March 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Going concern

In the director's assessment of the company's ability to continue as a going concern, there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2017 - 20) .

Notes to the Financial Statements - continued
for the year ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	114,218	24,048	52,002	190,268
Additions	<u>5,015</u>	<u>3,830</u>	<u>105,430</u>	<u>114,275</u>
At 31 March 2018	<u>119,233</u>	<u>27,878</u>	<u>157,432</u>	<u>304,543</u>
DEPRECIATION				
At 1 April 2017	75,494	16,568	13,703	105,765
Charge for year	<u>8,748</u>	<u>2,262</u>	<u>28,746</u>	<u>39,756</u>
At 31 March 2018	<u>84,242</u>	<u>18,830</u>	<u>42,449</u>	<u>145,521</u>
NET BOOK VALUE				
At 31 March 2018	<u>34,991</u>	<u>9,048</u>	<u>114,983</u>	<u>159,022</u>
At 31 March 2017	<u>38,724</u>	<u>7,480</u>	<u>38,299</u>	<u>84,503</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2017	31,357
Additions	<u>105,430</u>
At 31 March 2018	<u>136,787</u>
DEPRECIATION	
At 1 April 2017	6,271
Charge for year	<u>28,746</u>
At 31 March 2018	<u>35,017</u>
NET BOOK VALUE	
At 31 March 2018	<u>101,770</u>
At 31 March 2017	<u>25,086</u>

5. STOCKS

	2018 £	2017 £
Stocks	<u>297,380</u>	<u>234,156</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2018	2017
		£	£
Trade debtors		22,099	8,457
Highview Property Inv. Co. Ltd		135,000	135,000
VAT		1,797	-
Prepayments		<u>54,749</u>	<u>21,500</u>
		<u>213,645</u>	<u>164,957</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2018	2017
		£	£
Bank loans and overdrafts		22	-
Hire purchase contracts		16,352	4,718
Trade creditors		73,296	23,269
Tax		73,038	58,516
Social security and other taxes		7,575	1,539
VAT		-	6,962
Net wages control account		7,625	7,173
Directors' current accounts		122	-
Accrued expenses		<u>4,418</u>	<u>5,375</u>
		<u>182,448</u>	<u>107,552</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2018	2017
		£	£
Hire purchase contracts		<u>68,354</u>	<u>20,378</u>
9. PROVISIONS FOR LIABILITIES		2018	2017
		£	£
Deferred tax		<u>11,785</u>	<u>16,900</u>
			Deferred tax
			£
Balance at 1 April 2017			16,900
Provided during year			<u>(5,115)</u>
Balance at 31 March 2018			<u>11,785</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2018

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Retained earnings £
At 1 April 2017	476,572
Profit for the year	259,265
Dividends	<u>(212,000)</u>
At 31 March 2018	<u>523,837</u>

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £212,000 (2017 - £200,000) were paid to the directors .

Highview Property Investment Company Ltd

Mr A Eren is the director and shareholder of the company.

There is a balance of £135,000 due from Highview Property Investment Company Ltd at the balance sheet date.

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.