

Company Registration No. 10442000 (England and Wales)

BRIGHT LITTLE STARS STANMORE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
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BRIGHT LITTLE STARS STANMORE LIMITED

COMPANY INFORMATION

Directors	Mr R Popat Mr A Devani Mrs M Guttadauro (Appointed 26 May 2017)
Company number	10442000
Registered office	Stanmore Place Howard road Stanmore Middlesex United Kingdom HA7 1GB
Auditor	KLSA LLP 28-30 St. John's Square London EC1M 4DN
Bankers	Barclays Bank Plc Soho Square Leicestershire Leicester United Kingdom LE87 2BB

BRIGHT LITTLE STARS STANMORE LIMITED

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BRIGHT LITTLE STARS STANMORE LIMITED

BALANCE SHEET

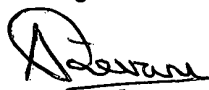
AS AT 30 JUNE 2017

	Notes	2017 £	£
Fixed assets			
Tangible assets	5		1,822,468
Current assets			
Debtors	6	15,000	
Cash at bank and in hand		372,557	
		<u>387,557</u>	
Creditors: amounts falling due within one year	7	<u>(831,750)</u>	
Net current liabilities			<u>(444,193)</u>
Total assets less current liabilities			<u>1,378,275</u>
Creditors: amounts falling due after more than one year	8		(1,410,500)
Provisions for liabilities	9		<u>(5,203)</u>
Net liabilities			<u><u>(37,428)</u></u>
Capital and reserves			
Called up share capital	10		20
Profit and loss reserves			<u>(37,448)</u>
Total equity			<u><u>(37,428)</u></u>

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

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 3 November 2017 and are signed on its behalf by:



Mr A Devani
Director

Company Registration No. 10442000

BRIGHT LITTLE STARS STANMORE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
Year ended 30 June 2017:				
Loss and total comprehensive income for the year		-	(37,448)	(37,448)
Issue of share capital	10	20	-	20
		<u>20</u>	<u>(37,448)</u>	<u>(37,428)</u>
Balance at 30 June 2017		<u>20</u>	<u>(37,448)</u>	<u>(37,428)</u>

BRIGHT LITTLE STARS STANMORE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	14		784,505
Investing activities			
Purchase of tangible fixed assets		(1,822,468)	
Net cash used in investing activities			(1,822,468)
Financing activities			
Proceeds from issue of shares		20	
Repayment of bank loans		1,410,500	
Net cash generated from/(used in) financing activities			1,410,520
Net increase in cash and cash equivalents			372,557
Cash and cash equivalents at beginning of year			-
Cash and cash equivalents at end of year			372,557

BRIGHT LITTLE STARS STANMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Bright Little Stars Stanmore Limited is a private company limited by shares incorporated in England and Wales. The registered office is Stanmore Place, Howard road, Stanmore, Middlesex, United Kingdom, HA7 1GB.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the group companies and ultimate shareholders have confirmed their financial support for the next 12 months. The company will commence trading from October 2017, thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on building costs
Plant and equipment	10% Reducing Balance Method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BRIGHT LITTLE STARS STANMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash at bank and in hand

Cash at bank and in hand 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.

1.6 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.

BRIGHT LITTLE STARS STANMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

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.

1.7 Equity instruments

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

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

BRIGHT LITTLE STARS STANMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1.

4 Taxation

2017
£

Deferred tax

Origination and reversal of timing differences

5,203

5 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 24 October 2016	-	-	-
Additions	1,476,335	346,133	1,822,468
At 30 June 2017	1,476,335	346,133	1,822,468
Depreciation and impairment			
At 24 October 2016 and 30 June 2017	-	-	-
Carrying amount			
At 30 June 2017	1,476,335	346,133	1,822,468

BRIGHT LITTLE STARS STANMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

6 Debtors	2017
	£
Amounts falling due within one year:	
Amounts due from group undertakings	15,000
	<u>15,000</u>

7 Creditors: amounts falling due within one year	2017
	£
Amounts due to group undertakings	830,000
Other creditors	1,750
	<u>831,750</u>

8 Creditors: amounts falling due after more than one year	2017
	£
Bank loans and overdrafts	1,410,500
	<u>1,410,500</u>

The bank loans are secured by a first charge over the freehold property and by the personal guarantee from the directors. The loans are subject to monthly repayments and commercial rates of interest.

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2017 £	Liabilities £
Balances:		
Accelerated capital allowances	5,203	-
	<u>5,203</u>	<u>-</u>
Movements in the year:		2017 £
Liability at 24 October 2016		-
Charge to profit or loss		5,203
		<u>5,203</u>
Liability at 30 June 2017		<u>5,203</u>

BRIGHT LITTLE STARS STANMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

10 Called up share capital

	2017 £
Ordinary share capital	
Issued and fully paid	
16 Ordinary shares of £1 each	16
4 A Ordinary shares of £1 each	4
	<u>20</u>

11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Shilpa Chheda.
The auditor was KLSA LLP.

12 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2017 £
Acquisition of tangible fixed assets	12,204

The company is contracted with Divo Interiors Limited.

13 Related party transactions

The company has taken advantage of the exemption available in FRS 102 (s33 "Related Party Disclosure"), whereby it has not disclosed transactions with any wholly owned subsidiary undertaking of the group.

BRIGHT LITTLE STARS STANMORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

14 Cash generated from operations

	2017 £
Loss for the year after tax	(37,448)
Adjustments for:	
Taxation charged	5,203
Movements in working capital:	
(Increase) in debtors	(15,000)
Increase in creditors	831,750
Cash generated from/(absorbed by) operations	<u>784,505</u>