

STARPIM LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2020

STARPIM LIMITED
REGISTERED NUMBER: 05629408

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 €	2019 €
Fixed assets			
Tangible assets	4	12,622	16,517
Investments	5	111,758	113,750
		<hr/>	<hr/>
		124,380	130,267
Current assets			
Stocks		67,840	79,195
Debtors: amounts falling due within one year	6	39,807	61,870
Cash at bank and in hand		1,229,167	1,141,954
		<hr/>	<hr/>
		1,336,814	1,283,019
Creditors: amounts falling due within one year	7	(220,434)	(251,558)
		<hr/>	<hr/>
Net current assets		1,116,380	1,031,461
		<hr/>	<hr/>
Total assets less current liabilities		1,240,760	1,161,728
		<hr/>	<hr/>
Net assets		€ 1,240,760	€ 1,161,728
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account		1,239,760	1,160,728
		<hr/>	<hr/>
		€ 1,240,760	€ 1,161,728
		<hr/>	<hr/>

STARPIM LIMITED
REGISTERED NUMBER: 05629408

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 September 2021.

Mrs C Bataille

Director

Mrs M Versyp

Director

The notes on pages 3 to 7 form part of these financial statements.

STARPIM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Starpim Limited is a private company limited by shares. The company is incorporated in England and Wales and company registration number is 05629408.

The registered office of the company is Henwood House, Henwood, Ashford, Kent, TN24 8DH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% reducing balance basis
Office equipment	- 25% straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 -3).

STARPIM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Tangible fixed assets

	Motor vehicles €	Office equipment €	Total €
Cost or valuation			
At 1 January 2020	39,527	8,279	47,806
Additions	-	1,549	1,549
At 31 December 2020	39,527	9,828	49,355
Depreciation			
At 1 January 2020	26,325	4,964	31,289
Charge for the year on owned assets	3,300	2,144	5,444
At 31 December 2020	29,625	7,108	36,733
Net book value			
At 31 December 2020	€ 9,902	€ 2,720	€ 12,622
At 31 December 2019	€ 13,202	€ 3,315	€ 16,517

5. Fixed asset investments

	Listed investments €
Cost or valuation	
At 1 January 2020	113,750
Additions	1,260
Revaluations	(3,252)
At 31 December 2020	€ 111,758

STARPIM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Debtors

	2020 €	2019 €
Trade debtors	14,714	44,828
Other debtors	1,366	17,042
Prepayments and accrued income	23,727	-
	<u>€ 39,807</u>	<u>€ 61,870</u>

7. Creditors: Amounts falling due within one year

	2020 €	2019 €
Trade creditors	15,360	5,752
Corporation tax	21,053	17,767
Other creditors	5,550	2,144
Accruals and deferred income	178,471	225,895
	<u>€ 220,434</u>	<u>€ 251,558</u>

8. Share capital

	2020 €	2019 €
Allotted, called up and fully paid		
500 (2019 -500) 'A' ordinary shares shares of €1.00 each	500	500
500 (2019 -500) 'B' ordinary shares shares of €1.00 each	500	500
	<u>€ 1,000</u>	<u>€ 1,000</u>

9. Controlling party

Mr B Verysp, a director of the company, has control of the company as a result of controlling, directly or indirectly, 100% of the issued share capital of the company.

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.