
NORTHSTAR BALLOONS EUROPE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

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COMPANIES HOUSE

NORTHSTAR BALLOONS EUROPE LIMITED

COMPANY INFORMATION

Directors

N Wyrobek
N Kieves
G Kieves

Registered number

08036134

Registered office

c/o Grant Thornton Company Secretarial Services
30 Finsbury Square
London
EC2A 1AG

Accountants

Grant Thornton UK LLP
Chartered Accountants
Royal Liver Building
Liverpool
L3 1PS

NORTHSTAR BALLOONS EUROPE LIMITED

CONTENTS

	Page
Accountant's report	1
Statement of financial position	2
Notes to the financial statements	3 - 4



**Report to the directors on the preparation of the unaudited statutory financial statements of Northstar
Balloons Europe Limited for the year ended 31 December 2020**

We have compiled the accompanying financial statements of Northstar Balloons Europe Limited (the 'company') based on the information you have provided. These financial statements comprise the Statement of Financial Position of Northstar Balloons Europe Limited as at 31 December 2020 and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 'Compilation Engagements'.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter dated 3 March 2017. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Company's directors, as a body, in this report in accordance with our engagement letter dated 3 March 2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its directors, as a body, for our work or for this report.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Liverpool

Date: 10/9/2021

NORTHSTAR BALLOONS EUROPE LIMITED
REGISTERED NUMBER:08036134

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
Total assets less current liabilities		1,000	1,000
Net assets		<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called up share capital		1,000	1,000
		<u>1,000</u>	<u>1,000</u>

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 comprehensive income 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 by:

Nico WYROBEK

N Wyrobek
 Director

Date: 9/9/2021

The notes on pages 3 to 4 form part of these financial statements.

NORTHSTAR BALLOONS EUROPE LIMITED

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

1. General information

The company is a private company limited by shares and registered under the Companies Act 2006 in England and Wales. The registered number is 08036134 and the registered office is c/o Grant Thornton Company Secretarial Services, 30 Finsbury Square, London, EC2A 1AG.

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 activities have been applied:

2.2 Going concern

In October 2017 the parent company entered into a strategic transaction that resulted in closing the UK business. The company is now dormant. The directors have confirmed that the parent company will provide additional financial support to the company should the company require additional facilities.

2.3 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.

3. Employees

The Company has no employees. None of the the directors were employees and they did not receive any remuneration (2019 - £NIL).

4. Debtors

	2020 £	2019 £
Other debtors	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

NORTHSTAR BALLOONS EUROPE LIMITED

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

5. Related party transactions

The company acquired 100% of the products it used to sell from their parent company Northstar Balloons LLC. As at 31 December 2020 there was a balance due from Northstar Balloons LLC of £Nil (2019: £Nil), free of interest, and £Nil (2019: £10,993) has been written off during the year.

6. Controlling party

The company is wholly owned by Northstar Balloons LLC, which is regarded as the immediate and ultimate controlling party. The registered address of Northstar Balloons LLC is 17100 Medina Road Suite 800, Plymouth, MN 55447, USA.