

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Little and Shooting Stars Ltd

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for the Year Ended 31 December 2019**

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Little and Shooting Stars Ltd

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

J L Frimpong-Manso
D P Frimpong-Manso

REGISTERED OFFICE:

20 Horbury Road
Ossett
West Yorkshire
WF5 0BN

REGISTERED NUMBER:

09932158 (England and Wales)

ACCOUNTANTS:

The Sanders Partnership
Chartered Accountants
19 King Street
The Civic Quarter
Wakefield
West Yorkshire
WF1 2SQ

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		28,400		56,800
Tangible assets	5		<u>16,964</u>		<u>14,273</u>
			45,364		71,073
CURRENT ASSETS					
Debtors	6	36,072		27,067	
Cash at bank and in hand		<u>290,632</u>		<u>225,480</u>	
		326,704		252,547	
CREDITORS					
Amounts falling due within one year	7	<u>70,414</u>		<u>61,414</u>	
NET CURRENT ASSETS			256,290		191,133
TOTAL ASSETS LESS CURRENT LIABILITIES			301,654		262,206
PROVISIONS FOR LIABILITIES			-		209
NET ASSETS			<u>301,654</u>		<u>261,997</u>
CAPITAL AND RESERVES					
Called up share capital			225		225
Share premium			129,205		129,205
Retained earnings			<u>172,224</u>		<u>132,567</u>
			301,654		261,997

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) 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.

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

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 and authorised for issue on 29 September 2020 and were signed on its behalf by:

D P Frimpong-Manso - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Little and Shooting Stars Ltd 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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

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.

Provisions

Provisions are only set up where it is probable that a present obligation exists as a result of an event prior to the balance sheet and that a payment will be required in settlement that can be estimated reliably.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2018 - 29).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>142,000</u>
AMORTISATION	
At 1 January 2019	85,200
Amortisation for year	<u>28,400</u>
At 31 December 2019	<u>113,600</u>
NET BOOK VALUE	
At 31 December 2019	<u>28,400</u>
At 31 December 2018	<u>56,800</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2019	-	5,566	24,239	3,500	33,305
Additions	<u>1,665</u>	<u>594</u>	<u>5,155</u>	<u>-</u>	<u>7,414</u>
At 31 December 2019	<u>1,665</u>	<u>6,160</u>	<u>29,394</u>	<u>3,500</u>	<u>40,719</u>
DEPRECIATION					
At 1 January 2019	-	3,479	13,298	2,255	19,032
Charge for year	<u>77</u>	<u>608</u>	<u>3,408</u>	<u>630</u>	<u>4,723</u>
At 31 December 2019	<u>77</u>	<u>4,087</u>	<u>16,706</u>	<u>2,885</u>	<u>23,755</u>
NET BOOK VALUE					
At 31 December 2019	<u>1,588</u>	<u>2,073</u>	<u>12,688</u>	<u>615</u>	<u>16,964</u>
At 31 December 2018	<u>-</u>	<u>2,087</u>	<u>10,941</u>	<u>1,245</u>	<u>14,273</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,230	4,950
Other debtors	3,040	2,342
Directors' current accounts	19,743	15,535
Deferred tax asset		
Accelerated capital allowances	453	-
Prepayments	<u>9,606</u>	<u>4,240</u>
	<u>36,072</u>	<u>27,067</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other loans	6,500	12,000
Tax	32,452	38,572
Pension	849	450
Directors' current accounts	23,667	4,514
Accrued expenses	6,946	5,878
	<u>70,414</u>	<u>61,414</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
D P Frimpong-Manso		
Balance outstanding at start of year	(4,514)	5,736
Amounts advanced	33,399	-
Amounts repaid	(52,552)	(10,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(23,667)</u>	<u>(4,514)</u>
J L Frimpong-Manso		
Balance outstanding at start of year	15,535	13,706
Amounts advanced	39,935	1,829
Amounts repaid	(35,727)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,743</u>	<u>15,535</u>

Interest of 2.5% is charged on these loans and they are repayable on demand.

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.