

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Little and Shooting Stars Ltd

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for the Year Ended 31 December 2021**

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Little and Shooting Stars Ltd

**Company Information
for the Year Ended 31 December 2021**

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>20,321</u>		<u>21,108</u>
			20,321		21,108
CURRENT ASSETS					
Debtors	6	22,405		37,616	
Cash at bank and in hand		<u>413,426</u>		<u>360,295</u>	
		435,831		397,911	
CREDITORS					
Amounts falling due within one year	7	<u>74,995</u>		<u>75,491</u>	
NET CURRENT ASSETS			<u>360,836</u>		<u>322,420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			381,157		343,528
PROVISIONS FOR LIABILITIES			<u>2,147</u>		-
NET ASSETS			<u>379,010</u>		<u>343,528</u>
CAPITAL AND RESERVES					
Called up share capital			225		225
Share premium			129,205		129,205
Retained earnings			<u>249,580</u>		<u>214,098</u>
			<u>379,010</u>		<u>343,528</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 28 September 2022 and were signed on its behalf by:

D P Frimpong-Manso - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

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.

Improvements to property	- 10% on cost
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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 36 (2020 - 35) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2021 and 31 December 2021	<u>142,000</u>
AMORTISATION	
At 1 January 2021 and 31 December 2021	<u>142,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2021	1,665	6,160	37,810	4,408	50,043
Additions	-	-	1,416	3,846	5,262
At 31 December 2021	<u>1,665</u>	<u>6,160</u>	<u>39,226</u>	<u>8,254</u>	<u>55,305</u>
DEPRECIATION					
At 1 January 2021	244	4,606	20,870	3,215	28,935
Charge for year	166	388	4,324	1,171	6,049
At 31 December 2021	<u>410</u>	<u>4,994</u>	<u>25,194</u>	<u>4,386</u>	<u>34,984</u>
NET BOOK VALUE					
At 31 December 2021	<u>1,255</u>	<u>1,166</u>	<u>14,032</u>	<u>3,868</u>	<u>20,321</u>
At 31 December 2020	<u>1,421</u>	<u>1,554</u>	<u>16,940</u>	<u>1,193</u>	<u>21,108</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	4,508	7,890
Other debtors	<u>17,897</u>	<u>29,726</u>
	<u>22,405</u>	<u>37,616</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Taxation and social security	29,778	37,436
Other creditors	<u>45,217</u>	<u>38,055</u>
	<u>74,995</u>	<u>75,491</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. OTHER FINANCIAL COMMITMENTS

At 31st December 2021 the total of future minimum lease payments under non-cancellable operating leases expiring within one year totalled £17,480 (2020: £200) and later than one year but within five years totalled £2,096 (2020: £38,732).

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021 £	2020 £
J L Frimpong-Manso		
Balance outstanding at start of year	19,166	19,743
Amounts advanced	34,267	42,054
Amounts repaid	(45,045)	(42,631)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,388</u>	<u>19,166</u>

Interest of 2.5% is charged on this loan and it is 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.