

**STARBURST (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

Kenneth Lewis Partnership Ltd

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STARBURST (UK) LIMITED
Unaudited Financial Statements
For The Year Ended 31 October 2019

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STARBURST (UK) LIMITED
Balance Sheet
As at 31 October 2019

Registered number: 05106365

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		72,854,428		63,916,048
Investments	4		4,500,000		-
			77,354,428		63,916,048
CURRENT ASSETS					
Debtors	5	726,542		449,512	
Cash at bank and in hand		29,136,872		35,792,938	
		29,863,414		36,242,450	
Creditors: Amounts Falling Due Within One Year	6	(2,094,543)		(4,015,525)	
NET CURRENT ASSETS (LIABILITIES)			27,768,871		32,226,925
TOTAL ASSETS LESS CURRENT LIABILITIES			105,123,299		96,142,973
Creditors: Amounts Falling Due After More Than One Year	7		(26,128,849)		(26,799,993)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(7,042,311)		(5,928,563)
NET ASSETS			71,952,139		63,414,417
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			71,952,039		63,414,317
SHAREHOLDERS' FUNDS			71,952,139		63,414,417

STARBURST (UK) LIMITED
Balance Sheet (continued)
As at 31 October 2019

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr R P Bawn

Director

14/10/2020

The notes on pages 3 to 5 form part of these financial statements.

STARBURST (UK) LIMITED
Notes to the Financial Statements
For The Year Ended 31 October 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised when the significant risks and rewards of ownership of the services has transferred to the customer. This is usually at the point that the customer has signed for the delivery of the services. Depreciation is provided as stated by the cost of the fixed assets, less to date in the cost of completion of the contract. Estimated turnover is recognised when the outcome of a contract cannot be estimated reliably.

Freehold	No depreciation charged
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been applied to taxable profits in the year.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available

STARBURST (UK) LIMITED
 Notes to the Financial Statements (continued)
 For The Year Ended 31 October 2019

Deferred tax assets and liabilities are recognised for the expected future tax consequences that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost or Valuation				
As at 1 November 2018	63,775,107	268,284	111,599	64,154,990
Additions	3,098,972	2,271	-	3,101,243
Revaluation	5,861,658	-	-	5,861,658
As at 31 October 2019	72,735,737	270,555	111,599	73,117,891
Depreciation				
As at 1 November 2018	-	159,473	79,469	238,942
Provided during the period	-	16,488	8,033	24,521
As at 31 October 2019	-	175,961	87,502	263,463
Net Book Value				
As at 31 October 2019	72,735,737	94,594	24,097	72,854,428
As at 1 November 2018	63,775,107	108,811	32,130	63,916,048

4. Investments

	Other
	£
Cost	
As at 1 November 2018	-
Additions	4,500,000
As at 31 October 2019	4,500,000
Provision	
As at 1 November 2018	-
As at 31 October 2019	-
Net Book Value	
As at 31 October 2019	4,500,000
As at 1 November 2018	-

The market valuation of the investment portfolio as at 31st October 2019 was £4,502,962

STARBURST (UK) LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

5. Debtors	2019	2018
	£	£
Due within one year		
Trade debtors	726,542	423,332
VAT	-	26,180
	<u>726,542</u>	<u>449,512</u>
6. Creditors: Amounts Falling Due Within One Year	2019	2018
	£	£
Trade creditors	863,734	874,741
Corporation tax	680,039	2,743,646
Other taxes and social security	7,899	3,800
VAT	159,798	-
Directors' loan accounts	383,073	393,338
	<u>2,094,543</u>	<u>4,015,525</u>
7. Creditors: Amounts Falling Due After More Than One Year	2019	2018
	£	£
Loans	26,128,849	26,799,993
	<u>26,128,849</u>	<u>26,799,993</u>
8. Share Capital	2019	2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. General Information

STARBURST (UK) LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 05106365. The registered office is Glandwr Industrial Estate, Aberbeeg, Abertillery, Gwent, NP13 2LN.