

Starcount Group Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 March 2019

Company Registration No. 10024923 (England and Wales)

Starcount Group Limited

Company Information

Directors	C. Humby E. Humby A. Prophet N. Brewster	(Appointed 1 April 2019)
Company number	10024923	
Registered office	120 New Cavendish Street London United Kingdom W1W 6XX	
Accountants	Moore Kingston Smith LLP The Shipping Building The Old Vinyl Factory Blyth Road Hayes London UB3 1HA	
Business address	120 New Cavendish Street London United Kingdom W1W 6XX	

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Balance Sheet

As at 31 March 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	3		6,741		6,741
Current assets					
Debtors	4	2,384,007		618,799	
Cash at bank and in hand		1,436,252		853,061	
		<u>3,820,259</u>		<u>1,471,860</u>	
Creditors: amounts falling due within one year	5	<u>(10,406)</u>		<u>(20,621)</u>	
Net current assets			3,809,853		1,451,239
Total assets less current liabilities			<u>3,816,594</u>		<u>1,457,980</u>
Capital and reserves					
Called up share capital	6		14,731		9,354
Share premium account			4,166,599		1,671,972
Profit and loss reserves			<u>(364,736)</u>		<u>(223,346)</u>
Total equity			<u>3,816,594</u>		<u>1,457,980</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 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 financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 11 September 2019 and are signed on its behalf by:

A. Prophet
Director

Company Registration No. 10024923

Starcount Group Limited

Notes to the Financial Statements

For the year ended 31 March 2019

1 Accounting policies

Company information

Starcount Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 120 New Cavendish Street, London, United Kingdom, W1W 6XX.

1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Starcount Group Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2019

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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Notes to the Financial Statements (Continued)

For the year ended 31 March 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 6 (2018 - 8).

3 Fixed asset investments

	2019 £	2018 £
Investments	6,741	6,741

The value of investments in group companies is determined by reference to original cost.

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2018 & 31 March 2019	6,741
Carrying amount	
At 31 March 2019	6,741
At 31 March 2018	6,741

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Amounts due from group undertakings	2,384,007	618,799

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	7,886	3,821
Other creditors	2,520	16,800
	10,406	20,621

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Notes to the Financial Statements (Continued)

For the year ended 31 March 2019

6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
7,423 Ordinary shares of 1p each	75	75
1,033,503 Ordinary A shares of 1p each	10,334	4,957
218,521 Ordinary B shares of 1p each	2,185	2,185
2,734 Ordinary C shares of 1p each	27	27
0 Ordinary D shares of 1p each	-	1,792
0 Ordinary E shares of 1p each	-	267
211,048 Deferred shares of 1p each	2,110	51
	<u>14,731</u>	<u>9,354</u>

Reconciliation of movements during the year:

	Ordinary A Shares Number
At 1 April 2018	495,868
Issue of fully paid shares	<u>537,635</u>
At 31 March 2019	<u>1,033,503</u>

On 2 November 2018 179,243 Ordinary D Shares and 26,696 Ordinary E Shares were redesignated as Deferred Shares

On 2 November 2018 the company issued 537,635 ordinary A shares for £4.65 each.

