

Unaudited Financial Statements for the Year Ended 31 August 2020

for

The Old Star (Kilham) Limited

Contents of the Financial
Statements
for the Year Ended 31
August 2020

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	4

The Old Star (Kilham)
Limited

Company
Information
for the Year Ended 31
August 2020

Directors:

Mr. J C Savile
Mr M Savile
Mr. N J Savile
Mrs. P M Savile
Mr P Savile

Registered office:

6 George Street
Driffield
East Yorkshire
YO25 6RA

Registered number:

08632849 (England and Wales)

Accountants:

Ullyott Limited
6 George Street
Driffield
East Yorkshire
YO25 6RA

The Old Star (Kilham) Limited (Registered
number: 08632849)

Balance
Sheet
31 August
2020

	Notes	2020	£	2019	£
FIXED ASSETS					
Tangible assets	4		249,143		248,925
CURRENT ASSETS					
Stocks	5		9,850		9,675
Prepayments and accrued income			-		2,541
Cash at bank and in hand			61,379		12,880
			<u>71,229</u>		<u>25,096</u>
CREDITORS					
Amounts falling due within one year	6		38,701		32,942
NET CURRENT ASSETS/(LIABILITIES)			<u>32,528</u>		<u>(7,846)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			281,671		241,079
CREDITORS					
Amounts falling due after more than one year	7		(233,707)		(195,052)
PROVISIONS FOR LIABILITIES	8		(3,592)		(3,551)
NET ASSETS			<u>44,372</u>		<u>42,476</u>
CAPITAL AND RESERVES					
Called up share capital	9		102		102
Retained earnings			44,270		42,374
SHAREHOLDERS' FUNDS			<u>44,372</u>		<u>42,476</u>

The notes form part of these financial statements

The Old Star (Kilham) Limited (Registered
number: 08632849)

Balance Sheet -
continued
31 August
2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 7 December 2020 and were signed on its behalf by:

Mr. J C Savile - Director

The notes form part of these financial
statements

The Old Star (Kilham) Limited (Registered
number: 08632849)

Notes to the Financial
Statements
for the Year Ended 31
August 2020

1. **STATUTORY INFORMATION**

The Old Star (Kilham) Limited 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.

TANGIBLE FIXED ASSETS

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

Freehold property - No depreciation charged
Fixtures and fittings - 15% on reducing balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements -
continued
for the Year Ended 31
August 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2019	230,236	39,073	269,309
Additions	-	3,377	3,377
At 31 August 2020	<u>230,236</u>	<u>42,450</u>	<u>272,686</u>
DEPRECIATION			
At 1 September 2019	-	20,384	20,384
Charge for year	-	3,159	3,159
At 31 August 2020	<u>-</u>	<u>23,543</u>	<u>23,543</u>
NET BOOK VALUE			
At 31 August 2020	<u>230,236</u>	<u>18,907</u>	<u>249,143</u>
At 31 August 2019	<u>230,236</u>	<u>18,689</u>	<u>248,925</u>

5. **STOCKS**

	2020 £	2019 £
Stocks	<u>9,850</u>	<u>9,675</u>

The Old Star (Kilham) Limited (Registered
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Notes to the Financial Statements -
continued
for the Year Ended 31
August 2020

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

	2020	2019
	£	£
Trade creditors	3,456	7,531
Corporation tax	403	6,700
Social security and other taxes	1,196	1,075
VAT	20,540	16,159
Other creditors	11,906	277
Accruals and deferred income	1,200	1,200
	<u>38,701</u>	<u>32,942</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	40,000	-
Amounts owed to group undertakings	183,707	195,052
	<u>233,707</u>	<u>195,052</u>

8. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax		
Accelerated capital allowances	<u>3,592</u>	<u>3,551</u>

		Deferred tax
		£
Balance at 1 September 2019		3,551
Provided during year		<u>41</u>
Balance at 31 August 2020		<u>3,592</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
102	Ordinary	£1	<u>102</u>	<u>102</u>