

**FARSTAR TRADING LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2014**

Laurents Accounting Services

46 Parham Drive  
Gants Hill  
Ilford  
Essex  
IG2 6NB

**Farstar Trading Ltd**  
**Company No. 06931687**  
**Abbreviated Balance Sheet 31 May 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>2</b>		450,000		450,000
Tangible Assets	<b>3</b>		63,839		76,329
			<u>513,839</u>		<u>526,329</u>
<b>CURRENT ASSETS</b>					
Stocks		56,700		69,250	
Debtors		5,585		8,044	
Cash at bank and in hand		<u>34,090</u>		<u>58,486</u>	
		96,375		135,780	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(238,207)</u>		<u>(269,408)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(141,832)</u>		<u>(133,628)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>372,007</u>		<u>392,701</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>4</b>		<u>(490,000)</u>		<u>(490,000)</u>
<b>NET ASSETS</b>			<u>(117,993)</u>		<u>(97,299)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		100		100
Profit and Loss Account			<u>(118,093)</u>		<u>(97,399)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(117,993)</u>		<u>(97,299)</u>

**Farstar Trading Ltd**  
**Company No. 06931687**  
**Abbreviated Balance Sheet (continued) 31 May 2014**

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For the year ending 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

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**Mrs Areena Tahir**

**07/09/2014**

**Farstar Trading Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 May 2014**

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**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 Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 . Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4 . Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15%
Motor Vehicles	15%
Fixtures & Fittings	15%
Computer Equipment	25%

**1.5 . Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2 . Intangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 June 2013	450,000
As at 31 May 2014	450,000
<b>Net Book Value</b>	
As at 31 May 2014	450,000
As at 1 June 2013	450,000

**Farstar Trading Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 May 2014**

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**3 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 June 2013	113,060
As at 31 May 2014	113,060
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<b>Depreciation</b>	
As at 1 June 2013	36,731
Provided during the period	12,490
As at 31 May 2014	49,221
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<b>Net Book Value</b>	
As at 31 May 2014	63,839
As at 1 June 2013	76,329
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**4 . Creditors: Amounts Falling Due After More Than One Year**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Directors loan account	490,000	490,000
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**5 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	100	100	100
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