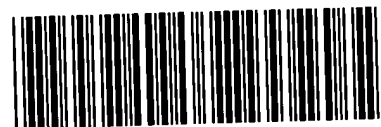


Company Registration No. 08760005 (England and Wales)

**STARTECH INTERNET LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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29/11/2018  
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# **STARTECH INTERNET LIMITED**

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# STARTECH INTERNET LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		54,785		54,785
<b>Current assets</b>					
Cash at bank and in hand		37,428		456	
<b>Creditors: amounts falling due within one year</b>	4	(120,439)		(116,767)	
<b>Net current liabilities</b>			(83,011)		(116,311)
<b>Total assets less current liabilities</b>			(28,226)		(61,526)
<b>Creditors: amounts falling due after more than one year</b>	5		(77,439)		(39,808)
<b>Net liabilities</b>			(105,665)		(101,334)
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			(105,765)		(101,434)
<b>Total equity</b>			(105,665)		(101,334)

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

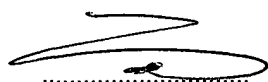
For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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 and signed by the director and authorised for issue on 28/11/18



Mr B Tsang  
Director

Company Registration No. 08760005

# STARTECH INTERNET LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

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### 1 Accounting policies

#### Company information

Startech Internet Limited is a private company limited by shares incorporated in England and Wales. The registered office is 65 Percy Street, Newcastle upon Tyne, NE1 7RN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with 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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

These financial statements are prepared on the going concern basis. There was a net current liabilities of £83,011 (2017 - £116,767) at the balance sheet date, however the director has confirmed his continued support and consider the company retains sufficient working capital to continue trading for the foreseeable future.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost or value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs	3 years straight line
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#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Freehold property is not depreciated
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# STARTECH INTERNET LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2018

### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 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.

#### 1.8 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.

#### 1.9 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.

### 2 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 March 2017 and 28 February 2018	14,460
<b>Amortisation and impairment</b>	
At 1 March 2017 and 28 February 2018	14,460
<b>Carrying amount</b>	
At 28 February 2018	-
At 28 February 2017	-

# STARTECH INTERNET LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2018

### 3 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 March 2017 and 28 February 2018	54,785
<b>Depreciation and impairment</b>	
At 1 March 2017 and 28 February 2018	-
<b>Carrying amount</b>	
At 28 February 2018	54,785
At 28 February 2017	54,785

### 4 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	8,054	8,054
Other creditors	112,385	108,713
	<u>120,439</u>	<u>116,767</u>

### 5 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	29,206	39,808
Other creditors	48,233	-
	<u>77,439</u>	<u>39,808</u>

### 6 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>