

AMENDED

Registration number: 07141461

# Star Sports (On Course) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

SRC-Time Ltd  
Chartered Accountants and Chartered Tax Advisers  
2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB

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# **Star Sports (On Course) Limited**

## **Contents**

|                                   |        |
|-----------------------------------|--------|
| Company Information               | 1      |
| Accountants' Report               | 2      |
| Balance Sheet                     | 3 to 4 |
| Notes to the Financial Statements | 5 to 8 |

# **Star Sports (On Course) Limited**

## **Company Information**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Mr Benjamin Arthur Lindsay Keith<br>Mr Russell Candler   |
| <b>Registered office</b> | Unit E9<br>Knoll Business Centre<br>Old Shoreham Road<br>Hove<br>BN3 7GS   |
| <b>Accountants</b>       | SRC-Time Ltd<br>Chartered Accountants and Chartered Tax Advisers<br>2nd Floor<br>Stanford Gate<br>South Road<br>Brighton<br>East Sussex<br>BN1 6SB |

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Star Sports (On Course) Limited  
for the Year Ended 31 March 2019**

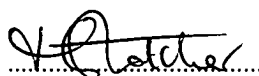
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Star Sports (On Course) Limited for the year ended 31 March 2019 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Star Sports (On Course) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Star Sports (On Course) Limited and state those matters that we have agreed to state to the Board of Directors of Star Sports (On Course) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Star Sports (On Course) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Star Sports (On Course) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Star Sports (On Course) Limited. You consider that Star Sports (On Course) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Star Sports (On Course) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

  
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SRC-Time Ltd  
Chartered Accountants and Chartered Tax Advisers  
2nd Floor  
Stanford Gate  
South Road  
Brighton  
East Sussex  
BN1 6SB

24 December 2019

# Star Sports (On Course) Limited

(Registration number: 07141461)  
Balance Sheet as at 31 March 2019

|   | Note | 2019<br>£          | 2018<br>£        |
|---|------|--------------------|------------------|
| <b>Fixed assets</b>                                   |      |                    |                  |
| Intangible assets                                     | 4    | 569,132            | 466,796          |
| Tangible assets                                       | 5    | 73,729             | 83,217           |
| Investments   | 6    | 1,638,124          | -                |
|   |      | <u>2,280,985</u>   | <u>550,013</u>   |
| <b>Current assets</b>                                 |      |                    |                  |
| Debtors   | 7    | 220,567            | 116,587          |
| Cash at bank and in hand                              |      | 195,764            | 235,489          |
|   |      | <u>416,331</u>     | <u>352,076</u>   |
| <b>Creditors: Amounts falling due within one year</b> | 8    | <u>(1,990,298)</u> | <u>(619,857)</u> |
| <b>Net current liabilities</b>                        |      | <u>(1,573,967)</u> | <u>(267,781)</u> |
| <b>Net assets</b>                                     |      | <u>707,018</u>     | <u>282,232</u>   |
| <b>Capital and reserves</b>                           |      |                    |                  |
| Called up share capital                               |      | 100                | 100              |
| Profit and loss account                               |      | <u>706,918</u>     | <u>282,132</u>   |
| <b>Total equity</b>                                   |      | <u>707,018</u>     | <u>282,232</u>   |

For the financial year ending 31 March 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

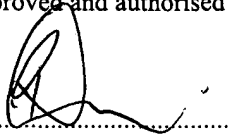
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 8 form an integral part of these financial statements.

**Star Sports (On Course) Limited**

**(Registration number: 07141461)**  
**Balance Sheet as at 31 March 2019**

Approved and authorised by the Board on 24 December 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R. Candler', written over a dotted line.

Mr Russell Candler  
Director

# Star Sports (On Course) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Unit E9  
Knoll Business Centre  
Old Shoreham Road  
Hove  
BN3 7GS  
United Kingdom

### 2 Accounting policies

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class                      | Depreciation method and rate |
|----------------------------------|------------------------------|
| Office equipment                 | 33% straight line            |
| Fixtures, fittings and equipment | 25% reducing balance         |

#### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

## Star Sports (On Course) Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

| Asset class        | Amortisation method and rate |
|--------------------|------------------------------|
| Racecourse pitches | Straight line 42 years       |

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2018 - 6).

### 4 Intangible assets

|                               | Racecourse<br>Pitches<br>£ | Total<br>£     |
|-------------------------------|----------------------------|----------------|
| <b>Cost or valuation</b>      |                            |                |
| At 1 April 2018               | 510,116                    | 510,116        |
| Additions acquired separately | 117,110                    | 117,110        |
| At 31 March 2019              | <u>627,226</u>             | <u>627,226</u> |
| <b>Amortisation</b>           |                            |                |
| At 1 April 2018               | 43,320                     | 43,320         |
| Amortisation charge           | 14,774                     | 14,774         |
| At 31 March 2019              | <u>58,094</u>              | <u>58,094</u>  |
| <b>Carrying amount</b>        |                            |                |
| At 31 March 2019              | <u>569,132</u>             | <u>569,132</u> |
| At 31 March 2018              | <u>466,796</u>             | <u>466,796</u> |



# Star Sports (On Course) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 5 Tangible assets

|                          | <b>Furniture,<br/>fittings and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--|--------------------|
| <b>Cost or valuation</b> |  |                    |
| At 1 April 2018          | 119,393  | 119,393            |
| Additions                | 14,770   | 14,770             |
| Disposals                | (1,000)  | (1,000)            |
| At 31 March 2019         | <u>133,163</u>   | <u>133,163</u>     |
| <b>Depreciation</b>      |  |                    |
| At 1 April 2018          | 36,176   | 36,176             |
| Charge for the year      | 23,500   | 23,500             |
| Eliminated on disposal   | (242)  | (242)              |
| At 31 March 2019         | <u>59,434</u>  | <u>59,434</u>      |
| <b>Carrying amount</b>   |  |                    |
| At 31 March 2019         | <u>73,729</u>  | <u>73,729</u>      |
| At 31 March 2018         | <u>83,217</u>  | <u>83,217</u>      |

### 6 Investments

|                             | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|-----------------------------|-------------------|-------------------|
| Investments in subsidiaries | <u>1,638,124</u>  | <u>-</u>          |
| <b>Subsidiaries</b>         |                   | <b>£</b>          |
| <b>Cost or valuation</b>    |                   |                   |
| Additions                   |                   | <u>1,638,124</u>  |
| <b>Provision</b>            |                   |                   |
| <b>Carrying amount</b>      |                   |                   |
| At 31 March 2019            |                   | <u>1,638,124</u>  |

### 7 Debtors

|                                       | <b>2019<br/>£</b> | <b>2018<br/>£</b> |
|---------------------------------------|-------------------|-------------------|
| Trade debtors                         | 121,000           | -                 |
| Other debtors                         | <u>99,567</u>     | <u>116,587</u>    |
| Total current trade and other debtors | <u>220,567</u>    | <u>116,587</u>    |

## Star Sports (On Course) Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 8 Creditors

|                              | Note | 2019<br>£        | 2018<br>£      |
|------------------------------|------|------------------|----------------|
| <b>Due within one year</b>   |      |                  |                |
| Trade creditors              |      | 267,823          | 12,317         |
| Directors loan account       |      | 280,000          | -              |
| Taxation and social security |      | -                | 3,304          |
| Other creditors              |      | <u>1,442,475</u> | <u>604,236</u> |
|                              |      | <u>1,990,298</u> | <u>619,857</u> |