

Registered number: 01265005

Starlyne Feeds Ltd

ACCOUNTS
FOR THE YEAR ENDED 30/09/2018

Prepared By:

Berry Kearsley Stockwell Ltd

Accountants

Sterling House

31-32 High Street

Wellingborough

Northants

NN8 4HL

ACCOUNTS
FOR THE YEAR ENDED 30/09/2018

DIRECTORS

Mr J C Nevett

Mr T J Nevett

SECRETARY

Mr J C Nevett

REGISTERED OFFICE

3 Irthlingborough Road

Finedon

Northants

NN9 5EH

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 01265005

ACCOUNTANTS

Berry Kearsley Stockwell Ltd

Accountants

Sterling House

31-32 High Street

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ACCOUNTS
FOR THE YEAR ENDED 30/09/2018

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BALANCE SHEET AT 30/09/2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	350,350	290,510
Investment Assets	3	223,250	223,250
		<u>573,600</u>	<u>513,760</u>
CURRENT ASSETS			
Stock		87,387	58,392
Debtors	5	233,577	197,570
Cash at bank and in hand		93	95
		<u>321,057</u>	<u>256,057</u>
CREDITORS: Amounts falling due within one year	6	<u>545,404</u>	<u>446,368</u>
NET CURRENT LIABILITIES		(224,347)	(190,311)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>349,253</u>	<u>323,449</u>
CREDITORS: Amounts falling due after more than one year	7	92,910	68,666
PROVISIONS FOR LIABILITIES AND CHARGES	9	<u>18,862</u>	<u>16,039</u>
NET ASSETS		<u>237,481</u>	<u>238,744</u>
CAPITAL AND RESERVES			
Called up share capital	10	20,000	20,000
Revaluation reserve	1e,11	149,326	149,326
Profit and loss account		<u>68,155</u>	<u>69,418</u>
SHAREHOLDERS' FUNDS		<u>237,481</u>	<u>238,744</u>

BALANCE SHEET AT 30/09/2018

For the year ending 30/09/2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

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

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 22/05/2018 and signed on their behalf by

.....
Mr J C Nevett
Director

.....
Mr T J Nevett
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/09/2018

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings	straight line 2%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 15%
Equipment	reducing balance 15%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

1e. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 11).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Land And Buildings	Commercial Vehicles	Fixtures and Fittings	Equipment	Total
	£	£	£	£	£
Cost					
At 01/10/2017	200,000	135,973	62,988	40,236	439,197
Additions	-	90,303	2,260	9,095	101,658
Disposals	-	(26,918)	-	-	(26,918)
At 30/09/2018	200,000	199,358	65,248	49,331	513,937
Depreciation					
At 01/10/2017	4,000	50,453	61,103	33,131	148,687
Disposals	-	(18,123)	-	-	(18,123)
For the year	4,000	26,198	509	2,316	33,023
At 30/09/2018	8,000	58,528	61,612	35,447	163,587
Net Book Amounts					
At 30/09/2018	192,000	140,830	3,636	13,884	350,350
At 30/09/2017	196,000	85,520	1,885	7,105	290,510

Included within the net book value of £350350 is £136900 (2017: £81952) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £27504 (2017: £23122).

3. FINANCIAL ASSETS

	Shares in group companies and participating interests	Total
	£	£
Cost		
At 01/10/2017	423,250	423,250
At 30/09/2018	423,250	423,250
Amortisation		
At 01/10/2017	200,000	200,000
At 30/09/2018	200,000	200,000
Net Book Amounts		
At 30/09/2018	223,250	223,250
At 30/09/2017	223,250	223,250

The investment held in shares of group companies relates to Findstock Ltd and Macmin Ltd. Both are unquoted companies. The net book value of the investments are £50,000 and £173,250 respectively. The value of the net shareholders funds of Findstock Ltd at 30th September 2018 is (£31599), and the value of the net shareholders funds of Macmin Ltd is £143825.

4. STOCK	2018	2017
	£	£

Stock comprises:

Stock	87,387	58,392
	<u>87,387</u>	<u>58,392</u>

5. DEBTORS	2018	2017
	£	£

Amounts falling due within one year

Trade debtors	221,485	185,821
VAT	5,685	2,419
Prepayments	6,407	9,330
	<u>233,577</u>	<u>197,570</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
UK corporation tax	2,364	11,788
PAYE control	7,294	4,523
Directors current account	854	9,011
Bank loans and overdrafts	73,465	41,511
Mortgage	10,173	9,658
Amounts owed to factoring company	112,472	105,491
Loans	43,853	6,682
Hire purchase	50,309	27,944
Trade creditors	116,324	119,278
Accruals	3,982	4,694
Amounts due to group companies	124,314	105,788
	<u>545,404</u>	<u>446,368</u>

The mortgage loan of £10173 (2017: £9658) is secured against the property owned by the company.

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

	2018	2017
	£	£
Mortgages >1yr	24,433	33,804
Hire purchase >1yr	68,477	34,862
	<u>92,910</u>	<u>68,666</u>

The mortgage loan of £24433 (2017: £33804) is secured against the property owned by the company.

8. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	15	13

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred taxation	18,862	16,039
	<u>18,862</u>	<u>16,039</u>

10. SHARE CAPITAL

	2018	2017
	£	£
Allotted, issued and fully paid:		
19600 Ordinary shares of £1 each	19600	19600
200 Class B shares of £1 each	200	200
200 Class C shares of £1 each	200	200
	<u>20,000</u>	<u>20,000</u>

11. REVALUATION RESERVE

	2018	2017
	£	£
Revaluation reserve	149,326	149,326
	<u>149,326</u>	<u>149,326</u>

12. CONTROLLING PARTY

The Ultimate Controlling Party is Starlyne Feeds Ltd.

13. RELATED PARTY TRANSACTIONS

Starlyne Feeds Ltd purchased goods and services from Findstock Ltd totalling £21392 (2017: £21892). Starlyne Feeds Ltd sold goods and services to Findstock Ltd totalling £4174 (2017: £5247). All of the above transactions were at arms length. Findstock Ltd is a wholly owned subsidiary of Starlyne Feeds Ltd and at the 30th September 2018. There was an outstanding loan due to Findstock Ltd from Starlyne Feeds Ltd of £8547 (2017: £6344). This loan was interest free with no fixed date of repayment.

Starlyne Feeds Ltd purchased goods and services from Macmin Ltd totalling £4,892 (2016: £4,275). Starlyne Feeds Ltd sold goods and services to Macmin Ltd totalling £44,289 (2016: £53,553). The above transactions were at arms length. Macmin Ltd is a wholly owned subsidiary of Starlyne Feeds Ltd and at the 30th September 2017 there was an outstanding loan due to Macmin Ltd from Starlyne Feeds Ltd of £115768 (2017: £99444). This loan was interest free with no fixed date of repayment.

Findstock Ltd, a company registered in the United Kingdom, is a fully owned subsidiary of Starlyne Feeds Ltd. Macmin Ltd, a company registered in Scotland, is a fully owned subsidiary of Starlyne Feeds Ltd.

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