

COMPANY REGISTRATION NUMBER: 09716574

GOLDEN STAR TRANSPORT LTD

Filleted Unaudited Financial Statements

31 August 2020

GOLDEN STAR TRANSPORT LTD

Statement of Financial Position

31 August 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	163,136	90,675
Current assets			
Debtors	6	13,140	28,431
Cash at bank and in hand		23,259	21,433
		-----	-----
		36,399	49,864
Creditors: amounts falling due within one year	7	46,272	74,935
		-----	-----
Net current liabilities		9,873	25,071
		-----	-----
Total assets less current liabilities		153,263	65,604
Creditors: amounts falling due after more than one year	8	88,768	21,522
		-----	-----
Net assets		64,495	44,082
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		64,395	43,982
		-----	-----
Shareholders funds		64,495	44,082
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2020 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

GOLDEN STAR TRANSPORT LTD

Statement of Financial Position *(continued)*

31 August 2020

These financial statements were approved by the board of directors and authorised for issue on 21 May 2021 , and are signed on behalf of the board by:

Mr S P PATHRIA

Director

Company registration number: 09716574

GOLDEN STAR TRANSPORT LTD

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12 LONGFORD GARDENS, HAYES, UB4 0JW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Tangible assets

All assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	20% reducing balance
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Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2019: 5).

5. Tangible assets

	Motor vehicles £	Total £
Cost		
At 1 September 2019	159,507	159,507
Additions	154,390	154,390
Disposals	(53,973)	(53,973)
	-----	-----
At 31 August 2020	259,924	259,924
	-----	-----
Depreciation		
At 1 September 2019	68,832	68,832
Charge for the year	40,784	40,784
Disposals	(12,828)	(12,828)
	-----	-----
At 31 August 2020	96,788	96,788
	-----	-----
Carrying amount		
At 31 August 2020	163,136	163,136
	-----	-----
At 31 August 2019	90,675	90,675
	-----	-----

6. Debtors

	2020 £	2019 £
Other debtors	13,140	28,431
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7. Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	10,734	13,196
Social security and other taxes	15,809	18,905
Other creditors	19,729	42,834
	-----	-----
	46,272	74,935
	-----	-----

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bounce back loan	50,000	—
Other creditors	38,768	21,522
	<u>88,768</u>	<u>21,522</u>

9. Directors' advances, credits and guarantees

Directors loan account relates to directors current account.

10. Related party transactions

The company was under the control of Mr S P PATHRIA throughout the current year. Mr S P PATHRIA is the managing director and 60% shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.