

Unaudited Financial Statements for the Year Ended 31 December 2022

for

5 Star Cups Limited

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for the Year Ended 31 December 2022**

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5 Star Cups Limited
Company Information
for the Year Ended 31 December 2022

DIRECTOR: S W Binns

SECRETARY: Mrs L S Lever

REGISTERED OFFICE: 7 Carr Bank Lodge
Ramsbottom Lane
Ramsbottom
Bury
BL0 9DJ

REGISTERED NUMBER: 06767739 (England and Wales)

ACCOUNTANTS: Higsons Limited
Accountants
Offices 1 and 2
1A King Street
Farnworth
Bolton
Greater Manchester
BL4 7AB

5 Star Cups Limited (Registered number: 06767739)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		514,088		27,232
CURRENT ASSETS					
Stocks		480,552		384,658	
Debtors	5	451,309		629,411	
Cash at bank and in hand		<u>34,706</u>		<u>8,770</u>	
		966,567		1,022,839	
CREDITORS					
Amounts falling due within one year	6	<u>953,084</u>		<u>765,244</u>	
NET CURRENT ASSETS			<u>13,483</u>		<u>257,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			527,571		284,827
CREDITORS					
Amounts falling due after more than one year	7		<u>354,040</u>		<u>40,000</u>
NET ASSETS			<u>173,531</u>		<u>244,827</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>173,431</u>		<u>244,727</u>
SHAREHOLDERS' FUNDS			<u>173,531</u>		<u>244,827</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

5 Star Cups Limited (Registered number: 06767739)

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 July 2023 and were signed by:

S W Binns - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

5 Star Cups Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 10% on cost and 5% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation. At the balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered impairment losses, no such losses were identified.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Hire purchase agreements

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	432,689
Additions	501,442
Disposals	<u>(356,086)</u>
At 31 December 2022	<u>578,045</u>
DEPRECIATION	
At 1 January 2022	405,457
Charge for year	14,586
Eliminated on disposal	<u>(356,086)</u>
At 31 December 2022	<u>63,957</u>
NET BOOK VALUE	
At 31 December 2022	<u>514,088</u>
At 31 December 2021	<u>27,232</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £
COST		
Additions		<u>420,737</u>
At 31 December 2022		<u>420,737</u>
DEPRECIATION		
Charge for year		<u>5,259</u>
At 31 December 2022		<u>5,259</u>
NET BOOK VALUE		
At 31 December 2022		<u>415,478</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.12.21
	£	£
Trade debtors	348,860	420,742
Other debtors	<u>102,449</u>	<u>208,669</u>
	<u>451,309</u>	<u>629,411</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts (see note 8)	49,957	-
Trade creditors	243,602	106,837
Amounts owed to associates	639,025	608,876
Taxation and social security	8,935	7,063
Other creditors	<u>1,565</u>	<u>32,468</u>
	<u>953,084</u>	<u>765,244</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.22	31.12.21
	£	£
Bank loans	31,295	40,000
Hire purchase contracts (see note 8)	<u>322,745</u>	<u>-</u>
	<u>354,040</u>	<u>40,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.22	31.12.21
	£	£
Gross obligations repayable:		
Within one year	82,238	-
Between one and five years	<u>397,483</u>	<u>-</u>
	<u>479,721</u>	<u>-</u>
Finance charges repayable:		
Within one year	32,281	-
Between one and five years	<u>74,738</u>	<u>-</u>
	<u>107,019</u>	<u>-</u>
Net obligations repayable:		
Within one year	49,957	-
Between one and five years	<u>322,745</u>	<u>-</u>
	<u>372,702</u>	<u>-</u>

The hire purchase creditor is secured on the asset concerned.

	Non-cancellable operating leases	
	31.12.22	31.12.21
	£	£
Within one year	79,327	73,564
Between one and five years	<u>-</u>	<u>79,327</u>
	<u>79,327</u>	<u>152,891</u>

9. DEFERRED TAX

Balance at 1 January 2022	£	(6,428)
Credit to Income Statement during year		<u>(52,011)</u>
Balance at 31 December 2022		<u>(58,439)</u>

10. CAPITAL COMMITMENTS

	31.12.22	31.12.21
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>300,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. RELATED PARTY DISCLOSURES

During the year the company sold goods to the value of £981,533 (2021 - £370,504) net of vat, in the normal course of business, to Cooldelight Desserts Limited a company controlled by Mr S W Binns. The company has purchased paper products during the year to the value of £737,794 (2021 - £598,903) net of vat, via Cooldelight Desserts Limited.

Cooldelight Desserts Limited levied Management Charges to 5 Star Cups Limited in the sum of £128,055 (2021 - £95,111).

The balance outstanding at year end is included in Creditors due within one year.

The controlling party is S W Binns.

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.