

Unaudited Financial Statements
for the Year Ended 28 February 2022
for
1 Star Events Limited

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for the Year Ended 28 February 2022**

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1 Star Events Limited

**Company Information
for the Year Ended 28 February 2022**

DIRECTORS:

S T Donnelly
M Guidi
M D Macleod
J Mcnamara

REGISTERED OFFICE:

Scottcourt House
West Princes Street
Helensburgh
Argyll & Bute
G84 8BP

REGISTERED NUMBER:

SC619870 (Scotland)

ACCOUNTANTS:

Macleod Fulton
Scottcourt House
West Princes Street
Helensburgh
Argyll & Bute
G84 8BP

1 Star Events Limited (Registered number: SC619870)

**Balance Sheet
28 February 2022**

	Notes	28.2.22 £	28.2.21 £
CURRENT ASSETS			
Debtors	4	2,926	4,175
Cash at bank and in hand		<u>92,923</u>	<u>42,556</u>
		95,849	46,731
CREDITORS			
Amounts falling due within one year	5	<u>51,048</u>	<u>13,959</u>
NET CURRENT ASSETS			
		<u>44,801</u>	<u>32,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		44,801	32,772
CREDITORS			
Amounts falling due after more than one year	6	<u>23,500</u>	<u>30,000</u>
NET ASSETS			
		<u>21,301</u>	<u>2,772</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Retained earnings		<u>21,296</u>	<u>2,767</u>
		<u>21,301</u>	<u>2,772</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors and authorised for issue on 27 February 2023 and were signed on its behalf by:

M Guidi - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2022**

1. **STATUTORY INFORMATION**

1 Star Events Limited is a private company, limited by shares, registered in Scotland. 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.

Going concern

The financial statements have been prepared on a going concern basis. The validity of this is dependent on the financial performance of the company following the restrictions and other conditions placed throughout the UK due to the Covid 19 pandemic. After due consideration on the potential impact and future commitments, the directors consider it appropriate to prepare financial statements on a going concern basis.

Turnover

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

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.

3. **EMPLOYEES AND DIRECTORS**

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

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.22	28.2.21
	£	£
Other debtors	<u>2,926</u>	<u>4,175</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.22	28.2.21
	£	£
Bank loans and overdrafts	6,000	-
Trade creditors	675	-
Taxation and social security	35,922	11,459
Other creditors	8,451	2,500
	<u>51,048</u>	<u>13,959</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.22	28.2.21
	£	£
Bank loans	<u>23,500</u>	<u>30,000</u>

7. **CONTINGENT LIABILITIES**

As at 28 February 2022 the company had no contingent liabilities. (2021 - £nil).

8. **CAPITAL COMMITMENTS**

As at 28 February 2022 the company had no capital commitments. (2021- £nil).

9. **RELATED PARTY DISCLOSURES**

As at 28 February 2022, included within other debtors is a balance due from the directors, amounting to £904. (2021 - £3,604). The balance has no fixed repayment date and no interest is charged thereon.

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.