

Polestar Funding Solutions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2019

mca group
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV35 4LB

Polestar Funding Solutions Limited

Company Information

Directors Mr Adrian Peter Holles
Mr Barton Dyke Dalton II
Mr Ian Casewell
Mr John Harold Laycock

Registration number 08907090

Registered office 4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV35 4LB

Accountants mca group
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV35 4LB

Polestar Funding Solutions Limited

Profit and Loss Account for the Year Ended 28 February 2019

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on pages 4 to 5 form an integral part of these financial statements.

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Polestar Funding Solutions Limited
(Registration number: 08907090)
Balance Sheet as at 28 February 2019

| | Note | 2019 £ | 2018 £ |
|---|----------|----------------|----------------|
| Current assets | | | |
| Cash at bank and in hand | | 3,814 | 3,814 |
| Creditors: Amounts falling due within one year | <u>4</u> | <u>(2,283)</u> | <u>(2,283)</u> |
| Net assets | | <u>1,531</u> | <u>1,531</u> |
| Capital and reserves | | | |
| Called up share capital | <u>5</u> | 900 | 900 |
| Profit and loss account | | <u>631</u> | <u>631</u> |
| Total equity | | <u>1,531</u> | <u>1,531</u> |

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 26 November 2019 and signed on its behalf by:

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Mr Adrian Peter Holles
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Polestar Funding Solutions Limited

Notes to the Financial Statements for the Year Ended 28 February 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:

4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV35 4LB

These financial statements were authorised for issue by the Board on 26 November 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Polestar Funding Solutions Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

3 Cash and cash equivalents

| | 2019 £ | 2018 £ |
|--------------|-----------|-----------|
| Cash at bank | 3,814 | 3,814 |

4 Creditors

| | Note | 2019 £ | 2018 £ |
|----------------------------|------|-----------|-----------|
| Due within one year | | | |
| Other payables | | 1,750 | 1,750 |
| Income tax liability | | 533 | 533 |
| | | 2,283 | 2,283 |

5 Share capital

Allotted, called up and fully paid shares

| | 2019 | | 2018 | |
|-----------------------|------|-----|------|-----|
| | No. | £ | No. | £ |
| Ordinary A of £1 each | 200 | 200 | 200 | 200 |
| Ordinary B of £1 each | 400 | 400 | 400 | 400 |
| Ordinary C of £1 each | 300 | 300 | 300 | 300 |
| | 900 | 900 | 900 | 900 |

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.