Sterling Preservation Limited
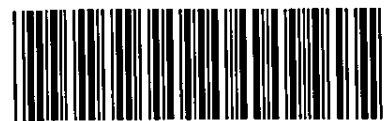
Abbreviated Annual Report

Year Ended 31 March 2008

Company Registration Number 2192104

Sterling Preservation Limited

Abbreviated Accounts

Year Ended 31 March 2008

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Sterling Preservation Limited

Abbreviated Balance Sheet

31 March 2008

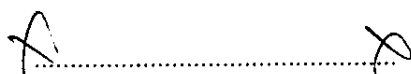|	Note	2008 £	2007 £
Fixed Assets	2		
Tangible assets		**11,048**	7,577
Current Assets			
Stocks		**3,700**	3,700
Debtors		**10,769**	13,834
Cash at bank and in hand		**15,513**	11,840
		29,982	29,374
Creditors: Amounts falling due within one year		**(7,056)**	(13,351)
Net Current Assets		**22,926**	16,023
Total Assets Less Current Liabilities		**33,974**	23,600
Creditors: Amounts falling due after more than one year		**(600)**	-
		33,374	23,600
Capital and Reserves			
Called-up equity share capital	4	**15,000**	15,000
Profit and loss account		**18,374**	8,600
Shareholders' Funds		**33,374**	23,600

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.
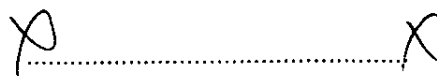
The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts have been approved for issue by the Board of Directors on 29 January 2009.

R C Wyatt

Mrs S A Wyatt

Sterling Preservation Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

1. **Accounting Policies**

   (a) **Basis of accounting**

   The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

   (b) **Turnover**

   Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

   (c) **Fixed assets**

   All fixed assets are initially recorded at cost.

   (d) **Depreciation**

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

Motor Vehicles	-	25% on reducing balance basis
Office Equipment	-	15% on reducing balance basis
Plant and equipment	-	25% on reducing balance basis
Computer software	-	25% on reducing balance basis

   (e) **Stocks**

   Stocks are valued at the lower of cost and net realisable value.

   (f) **Financial instruments**

   Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Sterling Preservation Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2007	**49,752**
Additions	**6,861**
At 31 March 2008	**56,613**
Depreciation	
At 1 April 2007	**42,175**
Charge for year	**3,390**
At 31 March 2008	**45,565**
Net Book Value	
At 31 March 2008	**11,048**
At 31 March 2007	7,577

3. Related Party Transactions

Control of the company is exercised by the directors who between them own 100% of the issued share capital of the company.

4. Share Capital

Authorised share capital:

	2008 £	2007 £
Equity shares		
15,000 Ordinary shares of £1 each	**15,000**	15,000

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Equity shares				
Ordinary shares of £1 each	**15,000**	**15,000**	15,000	15,000