

"COMPANIES HOUSE" COPY
ABBREVIATED ACCOUNTS
31 MARCH 2010

Sterling Preservation Limited
Abbreviated Annual Report
Year Ended 31 March 2010

Company Registration Number 2192104

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COMPANIES HOUSE

Sterling Preservation Limited

Abbreviated Accounts

Year Ended 31 March 2010

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Sterling Preservation Limited

Abbreviated Balance Sheet

31 March 2010

	Note	2010 £	2009 £
Fixed Assets	2		
Tangible assets		<u>13,130</u>	<u>13,294</u>
Current Assets			
Stocks		4,400	8,000
Debtors		18,783	11,542
Cash at bank and in hand		<u>23,181</u>	<u>14,784</u>
		46,364	34,326
Creditors. Amounts falling due within one year		<u>30,438</u>	<u>19,174</u>
Net Current Assets		<u>15,926</u>	<u>15,152</u>
Total Assets Less Current Liabilities		<u>29,056</u>	<u>28,446</u>
Capital and Reserves			
Called-up equity share capital	4	15,000	15,000
Profit and loss account		<u>14,056</u>	<u>13,446</u>
Shareholders' Funds		<u>29,056</u>	<u>28,446</u>

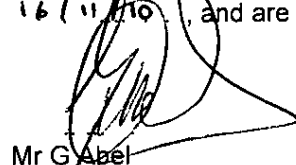
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 16/11/10, and are signed on their behalf by



Mr G. Abel

Company Registration Number 2192104

The notes on pages 2 to 3 form part of these abbreviated accounts.

Sterling Preservation Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2010

1. Accounting Policies

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

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

Stocks

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

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

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2009	55,088
Additions	1,588
At 31 March 2010	<u>56,676</u>
Depreciation	
At 1 April 2009	41,794
Charge for year	1,752
At 31 March 2010	<u>43,546</u>
Net Book Value	
At 31 March 2010	<u>13,130</u>
At 31 March 2009	<u>13,294</u>

Sterling Preservation Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2010

3. Related Party Transactions

The company was under the control of Mr & Mrs Wyatt, the directors during the year, who between them owned 100% of the issued share capital. Dividends of £44,000 were paid to the directors during the year.

During the year the company made advances totalling £36,640 to the directors. Repayments of £40,000 were made during the year. The maximum amount outstanding during the year was £28,707, and the balance at the year end was £1,293 owed by the company. These advances were made interest free and were repayable on demand.

The shares of the company were sold on 31 July 2010 to Central Commercials Limited for consideration of £60,000.

4. Share Capital

Authorised share capital:

	2010 £	2009 £
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>