

**Sterling Valad (Teesdale) Limited**  
**(registration number: 4240534)**

Annual Report and Financial Statements  
for the Year Ended 30 June 2010

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**Sterling Valad (Teesdale) Limited (registration number: 4240534)**

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**Sterling Valad (Teesdale) Limited (registration number: 4240534)**

**Officers and Advisers for the year ended 30 June 2010**

<b>Directors</b>	M Croxen	
	Europa Director Limited	(Resigned 1 September 2009)
	A A Okunola	(Resigned 31 March 2010)
	Valsec Director Limited	(Appointed 1 September 2009)
	F Kennedy	(Appointed 31 March 2010)

**Secretary** Valad Secretarial Services Limited

**Registered office** Europa House  
20 Esplanade  
Scarborough  
North Yorkshire  
YO11 2AQ

**Bankers** Bank of Scotland  
New Uberior House  
11 Earl Grey Street  
Edinburgh  
EH3 9BN

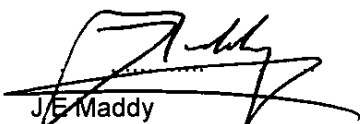
**Independent Auditors** PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Benson House  
33 Wellington Street  
Leeds  
LS1 4JP

**Sterling Valad (Teesdale) Limited (registration number: 4240534)**

**Balance Sheet as at 30 June 2010**

		30 June 2010 £	30 June 2009 £
	Note		
<b>Current assets</b>			
Debtors	2	1,000	1,000
Cash at bank and in hand		<u>1,616</u>	<u>1,616</u>
		2,616	2,616
<b>Creditors: Amounts falling due within one year</b>	3	<u>(1,616)</u>	<u>(1,616)</u>
<b>Net assets</b>		<u>1,000</u>	<u>1,000</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss reserve	5	-	-
<b>Equity shareholders' funds</b>	6	<u>1,000</u>	<u>1,000</u>

Approved by the Board on 25/02/11 and signed on its behalf by

  
J/E Maddy

For and on behalf of Valsec Director Limited  
Director

2057

Authorised signatory for Valsec Director Limited

For the year ending 30 June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's 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
- 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

The notes on pages 3 to 5 form an integral part of these financial statements

**Sterling Valad (Teesdale) Limited (registration number: 4240534)**

**Notes to the Financial Statements for the Year Ended 30 June 2010**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and the accounting policies set out below, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies have been applied consistently throughout the year.

**Cash flow statement**

The company qualifies as a small company under the terms of Section 382 of the Companies Act 2006. As a consequence, it is exempt from the requirements to publish a cash flow statement.

**Going concern**

These financial statements have been prepared on a going concern basis because the Directors are confident the Company can meet its future liabilities from its cash at bank and future cash generated by its debtors.

**2 Debtors**

	<b>30 June 2010</b>	<b>30 June 2009</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>1,000</u>	<u>1,000</u>

**3 Creditors: Amounts falling due within one year**

	<b>30 June 2010</b>	<b>30 June 2009</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>1,616</u>	<u>1,616</u>

**Sterling Valad (Teesdale) Limited (registration number: 4240534)**  
**Notes to the Financial Statements for the Year Ended 30 June 2010**

**4 Called up share capital**

	30 June 2010 £	30 June 2009 £
<b>Authorised</b>		
<b>Equity</b>		
500 'A' ordinary shares of £1 each	500	500
500 'B' ordinary shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>
 <b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
500 'A' ordinary shares of £1 each	500	500
500 'B' ordinary shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>
The 'A' and 'B' shares rank pari passu in all respects		

**5 Reserves**

	<b>Profit and loss reserve</b> £
Balance at 1 July 2009	-
Transfer from profit and loss account for the year	-
Dividends	-
Balance at 30 June 2010	<u>-</u>

**6 Reconciliation of movements in shareholders' funds**

	30 June 2010 £	30 June 2009 £
Profit attributable to members of the company	-	-
Dividends	-	(20,814)
	<u>-</u>	<u>(20,814)</u>
Opening equity shareholders' funds	1,000	21,814
Closing equity shareholders' funds	<u>1,000</u>	<u>1,000</u>

**Sterling Valad (Teesdale) Limited (registration number: 4240534)**

**Notes to the Financial Statements for the Year Ended 30 June 2010**

**7 Related parties**

**Controlling entity**

The company is owned 50% by Sterling Capitol plc and 50% by Coleridge (Dormants) Limited and so is jointly controlled by them

**Related party transactions**

No loans were provided by either joint venture partner during the year, (2009 £nil)

Copies of the accounts of Sterling Valad (Teesdale) Limited can be obtained from Europa House, 20 Esplanade, Scarborough, North Yorkshire, YO11 2AQ