

**REGISTERED NUMBER: 06390806 (England and Wales)**

**STIRLIN DEVELOPMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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**STIRLIN DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2017**

<b>DIRECTORS:</b>	J A Kirby Mrs J Kirby
<b>SECRETARY:</b>	J A Kirby
<b>REGISTERED OFFICE:</b>	11 Sadler Court Stirlin Point Lincoln Lincolnshire LN6 3RG
<b>REGISTERED NUMBER:</b>	06390806 (England and Wales)
<b>ACCOUNTANTS:</b>	Duncan & Toplis Limited 4 Henley Way Doddington Road Lincoln Lincolnshire LN6 3QR
<b>BANKERS:</b>	NatWest Bank 225 High Street Lincoln Lincolnshire LN2 1AZ

**BALANCE SHEET**  
**31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		4,000		7,500
Tangible assets	5		696,902		386,047
Investments	6		1		1
			<u>700,903</u>		<u>393,548</u>
<b>CURRENT ASSETS</b>					
Stocks		713,909		690,598	
Debtors	7	951,242		311,239	
Investments	8	(389,192)		(58,039)	
Cash at bank and in hand		<u>171,967</u>		<u>76,806</u>	
		1,447,926		1,020,604	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>1,164,409</u>		<u>605,890</u>	
<b>NET CURRENT ASSETS</b>			<u>283,517</u>		<u>414,714</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>984,420</u>		<u>808,262</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		(789,930)		(640,853)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(64,321)</u>		<u>(51,516)</u>
<b>NET ASSETS</b>			<u><u>130,169</u></u>		<u><u>115,893</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		50		55
Capital redemption reserve			50		45
Retained earnings			<u>130,069</u>		<u>115,793</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>130,169</u></u>		<u><u>115,893</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

**BALANCE SHEET - continued**  
**31 OCTOBER 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 4 May 2018 and were signed on its behalf by:

J A Kirby - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2017**

**1. STATUTORY INFORMATION**

Stirlin Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 31 October 2017 are the first financial statements of Stirlin developments Limited prepared in accordance with FRS 102. Adjustments required on transition are set out in the notes to the financial statements.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

**Preparation of consolidated financial statements**

The financial statements contain information about the company as an individual entity and do not contain consolidated information as the parent of a group. The company has taken advantage of the exemption available under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements as in the directors' opinion the group is small.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on reducing balance and 20% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

**Work in progress**

Revenue is recognised on contracts in accordance with Financial Reporting Standard 5 'Reporting the substance of transactions: Application Note G Revenue Recognition' where the company has obtained a right to consideration. Turnover recognised in this manner is based on an assessment of the fair value of the goods & services provided at the balance sheet date as a proportion of the total value of the engagement. Provision is made against unbilled amounts on those engagements where the right to receive payment is contingent on factors outside the control of the company. Unbilled revenue is included in debtors

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2016 - 13) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2017

## 4. INTANGIBLE FIXED ASSETS

Goodwill  
£**COST**At 1 November 2016  
and 31 October 201735,000**AMORTISATION**

At 1 November 2016

27,500

Charge for year

3,500

At 31 October 2017

31,000**NET BOOK VALUE**

At 31 October 2017

4,000

At 31 October 2016

7,500

## 5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**

At 1 November 2016

462,444

Additions

447,059

Disposals

(19,250)

At 31 October 2017

890,253**DEPRECIATION**

At 1 November 2016

76,397

Charge for year

123,371

Eliminated on disposal

(6,417)

At 31 October 2017

193,351**NET BOOK VALUE**

At 31 October 2017

696,902

At 31 October 2016

386,047



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2017

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 November 2016 and 31 October 2017	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>1</u>
At 31 October 2016	<u>1</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	296,875	179,829
Other debtors	<u>654,367</u>	<u>131,410</u>
	<u>951,242</u>	<u>311,239</u>

## 8. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Unlisted investments	<u>(389,192)</u>	<u>(58,039)</u>

Current asset investments represents the Stirlin Developments Limited capital account in Stirlin Sadler Road SPV LLP, a partnership in which Stirlin Developments Limited is a member.

## 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts (see note 11)	123,706	76,086
Trade creditors	480,567	485,640
Taxation and social security	31,222	25,990
Other creditors	<u>528,914</u>	<u>18,174</u>
	<u>1,164,409</u>	<u>605,890</u>

## 10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts (see note 11)	454,734	252,858
Other creditors	<u>335,196</u>	<u>387,995</u>
	<u>789,930</u>	<u>640,853</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2017

## 11. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	123,706	76,086
Between one and five years	<u>454,734</u>	<u>252,858</u>
	<u>578,440</u>	<u>328,944</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	12,618	6,960
Between one and five years	<u>12,618</u>	<u>13,920</u>
	<u>25,236</u>	<u>20,880</u>

## 12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
67	Ordinary	£1	<u>50</u>	<u>55</u>

The shares in Stirlin Developments Limited were transferred to Stirlin Group Limited on 1 July 2017. In exchange of those shares the transferees received a corresponding number of shares of the same class in the capital of Stirlin Group Limited.

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.