

**STIRLIN DEVELOPMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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**STIRLIN DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**DIRECTORS:** J A Kirby  
Mrs J Kirby

**SECRETARY:** J A Kirby

**REGISTERED OFFICE:** 11 Sadler Court  
Stirlin Point  
Lincoln  
Lincolnshire  
LN6 3RG

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

**ACCOUNTANTS:** Duncan & Toplis Limited  
4 Henley Way  
Doddington Road  
Lincoln  
Lincolnshire  
LN6 3QR

**BALANCE SHEET**  
**31 OCTOBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		325,305		215,721
Investments	6		<u>1</u>		<u>1</u>
			325,306		215,722
<b>CURRENT ASSETS</b>					
Debtors	7	2,501,342		1,797,349	
Cash at bank and in hand		<u>147,093</u>		<u>166,302</u>	
		2,648,435		1,963,651	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,662,596</u>		<u>1,379,465</u>	
<b>NET CURRENT ASSETS</b>			<u>985,839</u>		<u>584,186</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,311,145</u>		<u>799,908</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(768,647)		(571,276)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(61,808)</u>		<u>(40,987)</u>
<b>NET ASSETS</b>			<u><u>480,690</u></u>		<u><u>187,645</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		50		50
Capital redemption reserve			50		50
Retained earnings			<u>480,590</u>		<u>187,545</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>480,690</u></u>		<u><u>187,645</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 OCTOBER 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 13 May 2022 and were signed on its behalf by:

J A Kirby - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

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

**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, has now been fully amortised.

**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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**2. ACCOUNTING POLICIES - continued**

**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

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance model.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2020 - 19) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2021

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 November 2020	
and 31 October 2021	<u>35,000</u>
<b>AMORTISATION</b>	
At 1 November 2020	
and 31 October 2021	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2021	<u>-</u>
At 31 October 2020	<u>-</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2020	439,021
Additions	231,474
Disposals	<u>(139,400)</u>
At 31 October 2021	<u>531,095</u>
<b>DEPRECIATION</b>	
At 1 November 2020	223,300
Charge for year	53,228
Eliminated on disposal	<u>(70,738)</u>
At 31 October 2021	<u>205,790</u>
<b>NET BOOK VALUE</b>	
At 31 October 2021	<u>325,305</u>
At 31 October 2020	<u>215,721</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2021

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 November 2020 and 31 October 2021	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 October 2021	<u>1</u>
At 31 October 2020	<u>1</u>

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

	2021 £	2020 £
Trade debtors	1,012,013	413,986
Amounts owed by group undertakings	451,131	456,486
Other debtors	<u>1,038,198</u>	<u>926,877</u>
	<u>2,501,342</u>	<u>1,797,349</u>

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

	2021 £	2020 £
Bank loans and overdrafts	75,000	31,250
Hire purchase contracts (see note 10)	58,266	55,531
Trade creditors	685,241	680,674
Amounts owed to group undertakings	11,021	9,021
Taxation and social security	712,295	363,267
Other creditors	<u>120,773</u>	<u>239,722</u>
	<u>1,662,596</u>	<u>1,379,465</u>

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

	2021 £	2020 £
Bank loans	268,750	343,750
Hire purchase contracts (see note 10)	172,507	71,284
Other creditors	<u>327,390</u>	<u>156,242</u>
	<u>768,647</u>	<u>571,276</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>118,750</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2021

10. LEASING AGREEMENTS

The company has obligations under non-cancellable operating leases due within one year totalling £70,848 (2020: £41,841) and due between one and five years totalling £31,224 (2020: £36,980).

11. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>343,750</u>	<u>375,000</u>

The bank loan is secured by way of a debenture and legal charges.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

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.