

**STERLING MBC LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017**

C.S. Watson & Co

Suite OWS  
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High Street  
Ongar  
CM5 9AA

**Sterling MBC Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2017**

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**Sterling MBC Ltd**  
**Balance Sheet**  
**As at 30 November 2017**

Registered number: 7430659

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		5,178		3,829
			<u>5,178</u>		<u>3,829</u>
<b>CURRENT ASSETS</b>					
Debtors	6	7,876		19,947	
Cash at bank and in hand		1,130		-	
		<u>9,006</u>		<u>19,947</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(36,559 )		(48,359 )	
		<u>(36,559 )</u>		<u>(48,359 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(27,553 )</u>		<u>(28,412 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(22,375 )</u>		<u>(24,583 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(6,099 )		-
			<u>(6,099 )</u>		<u>-</u>
<b>NET ASSETS</b>			<u>(28,474 )</u>		<u>(24,583 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and Loss Account			(28,476 )		(24,585 )
			<u>(28,476 )</u>		<u>(24,585 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(28,474 )</u>		<u>(24,583 )</u>



**Sterling MBC Ltd**  
**Balance Sheet (continued)**  
**As at 30 November 2017**

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For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Deborah Firman**

**17/08/2018**

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



**Sterling MBC Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25
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**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:





**Sterling MBC Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2017**

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 December 2016	8,477
Additions	3,075
As at 30 November 2017	<u>11,552</u>
<b>Depreciation</b>	
As at 1 December 2016	4,648
Provided during the period	1,726
As at 30 November 2017	<u>6,374</u>
<b>Net Book Value</b>	
As at 30 November 2017	<u>5,178</u>
As at 1 December 2016	<u>3,829</u>

**6. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	7,452	19,947
Other debtors	424	-
	<u>7,876</u>	<u>19,947</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	52
Other taxes and social security	576	191
Other creditors	3,860	4,937
Director's loan account	32,123	43,179
	<u>36,559</u>	<u>48,359</u>



**Sterling MBC Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2017**

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**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	6,099	-
	<u>6,099</u>	<u>-</u>

**9. Share Capital**

		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>

  

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1	2	2	2
		<u>2</u>	<u>2</u>	<u>2</u>

**10. Directors Advances, Credits and Guarantees**

Dividends paid to directors

**11. Dividends**

<b>2017</b>	<b>2016</b>
<b>£</b>	<b>£</b>

**On equity shares:**

**12. Ultimate Controlling Party**

The company's ultimate controlling party is Mrs D Firman by virtue of his ownership of 100% of the issued share capital in the company.

**13. General Information**

Sterling MBC Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 7430659. The registered office is 2 Langford Court, Ongar Road, Brentwood, Essex, CM15 0LB.



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.