

**STERLING CONSTRUCTION WORKS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

STERLING CONSTRUCTION WORKS LTD
UNAUDITED ACCOUNTS
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STERLING CONSTRUCTION WORKS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Directors	Mr J Booth Mr G Tait
Company Number	09748467 (England and Wales)
Registered Office	Unit 1c Brickmakers Industrial Estate Castle Road Sittingbourne Kent ME10 3RL
Accountants	Accountancy & Taxation Centre Ltd t/a Lint Accountants 14 Beagleswood Road Pembury Tunbridge Wells Kent TN2 4HX

STERLING CONSTRUCTION WORKS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	272,876	312,394
Current assets			
Inventories		998	-
Debtors	5	431,459	287,426
Cash at bank and in hand		6,306	9,963
		<u>438,763</u>	<u>297,389</u>
Creditors: amounts falling due within one year	6	(717,485)	(507,347)
Net current liabilities		<u>(278,722)</u>	<u>(209,958)</u>
Total assets less current liabilities		(5,846)	102,436
Creditors: amounts falling due after more than one year	7	(129,546)	(150,103)
Provisions for liabilities			
Deferred tax	8	(17,204)	(20,232)
Net liabilities		<u>(152,596)</u>	<u>(67,899)</u>
Capital and reserves			
Called up share capital	9	3	3
Profit and loss account		(152,599)	(67,902)
Shareholders' funds		<u>(152,596)</u>	<u>(67,899)</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2024 and were signed on its behalf by

Mr J Booth
Director

Company Registration No. 09748467

STERLING CONSTRUCTION WORKS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Sterling Construction Works Ltd is a private company, limited by shares, registered in England and Wales, registration number 09748467. The registered office is Unit 1c Brickmakers Industrial Estate, Castle Road, Sittingbourne, Kent, ME10 3RL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

The Directors have indicated their continued support for the foreseeable future.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Straight Line
Motor vehicles	25% reducing balance

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2022	208,398	102,180	224,259	534,837
Disposals	-	-	(27,500)	(27,500)
At 31 March 2023	208,398	102,180	196,759	507,337
Depreciation				
At 1 April 2022	-	84,450	137,993	222,443
Charge for the year	-	9,250	18,666	27,916
On disposals	-	-	(15,898)	(15,898)
At 31 March 2023	-	93,700	140,761	234,461
Net book value				
At 31 March 2023	208,398	8,480	55,998	272,876
At 31 March 2022	208,398	17,730	86,266	312,394

STERLING CONSTRUCTION WORKS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	333,088	221,678
Accrued income and prepayments	2,493	46,779
Other debtors	72,322	(10,477)
	<u>407,903</u>	<u>257,980</u>
Amounts falling due after more than one year		
Other debtors	<u>23,556</u>	<u>29,446</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	11,180	10,714
VAT	134,071	150,657
Obligations under finance leases and hire purchase contracts	34,521	22,871
Trade creditors	161,353	129,022
Taxes and social security	231,879	155,604
Other creditors	116,064	7,645
Loans from directors	25,881	28,431
Accruals	2,536	2,403
	<u>717,485</u>	<u>507,347</u>

Within the above figures are amounts where security is held:

Mortgage on registered office carrying value of £187,014 - due within 1 year 2023 £11,180, 2022 £12,050

HP on vehicles with a carrying value of £21,936 (2022 £36,594) - due within 1 year £8,040, 2022 £22,871

Bank Loan Unsecured due within 1 year £25,683, 2022 £0

7 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	115,162	127,678
Obligations under finance leases and hire purchase contracts	14,384	22,425
	<u>129,546</u>	<u>150,103</u>
Aggregate of amounts that fall due for payment after five years	<u>115,123</u>	<u>83,018</u>

Within the above figures are amounts where security is held:

Mortgage on registered office carrying value of £187,014 - due after 1 year 2023 £115,161 2022 £126,341

HP on vehicles with a carrying value of £21,936 (2022 £34,594) - due after 1 year £14,383, 2022 £22,424

Bank Loan Unsecured due after 1 year £111,295, 2022 £0

STERLING CONSTRUCTION WORKS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

8 Deferred taxation

	2023	2022
	£	£
Accelerated capital allowances	17,204	20,232
	<u>17,204</u>	<u>20,232</u>
	2023	2022
	£	£
Provision at start of year	20,232	28,881
Credited to the profit and loss account	(3,028)	(8,649)
Provision at end of year	<u>17,204</u>	<u>20,232</u>

9 Share capital

	2023	2022
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
1 Ordinary B shares of £1 each	1	1
	<u>3</u>	<u>3</u>

10 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Mr J Booth				
2022	(22,989)	154,272	121,194	10,089
2021	37	53,022	76,048	(22,989)
Mr G Tait				
2022	(17,405)	146,999	128,669	925
2021	726	185,319	203,450	(17,405)
	<u>(39,631)</u>	<u>539,612</u>	<u>529,361</u>	<u>(29,380)</u>

Loans to directors are repayable on demand. Interest is charged on overdrawn accounts at 5% on balances, where the loan has exceeded £10,000 at any point during the year.

11 Average number of employees

During the year the average number of employees was 12 (2022: 12).

