
STIRLING ENTERPRISE PARK LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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COMPANIES HOUSE

STIRLING ENTERPRISE PARK LIMITED

**INDEPENDENT AUDITORS' REPORT TO STIRLING ENTERPRISE PARK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of Stirling Enterprise Park Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

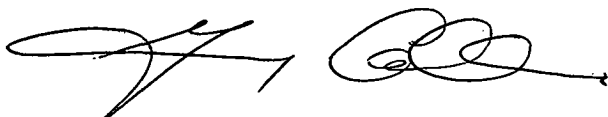
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with the regulations made under that section.



Gregory Callan BAcc CA (Senior Statutory Auditor)

for and on behalf of
French Duncan LLP

Statutory Auditors & Chartered Accountants

Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
FK7 7WT

Date: 11/9/15.

STIRLING ENTERPRISE PARK LIMITED
REGISTERED NUMBER: SC085314

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015


	Note	£	2015 £	As restated 2014 £
FIXED ASSETS				
Tangible assets	2		2,539,405	2,481,554
Investments	3		5,002	5,002
			<u>2,544,407</u>	<u>2,486,556</u>
CURRENT ASSETS				
Debtors		329,134		148,335
Cash at bank and in hand		683,590		818,917
		<u>1,012,724</u>		<u>967,252</u>
CREDITORS: amounts falling due within one year		<u>(390,744)</u>		<u>(312,534)</u>
NET CURRENT ASSETS			<u>621,980</u>	<u>654,718</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,166,387</u>	<u>3,141,274</u>
CREDITORS: amounts falling due after more than one year			(288,564)	(273,525)
PROVISIONS FOR LIABILITIES				
Deferred tax			<u>(16,742)</u>	<u>(9,245)</u>
NET ASSETS EXCLUDING PENSION SCHEME LIABILITY			<u>2,861,081</u>	<u>2,858,504</u>
Defined benefit pension scheme liability			<u>(600,000)</u>	<u>(328,000)</u>
NET ASSETS INCLUDING PENSION SCHEME LIABILITY			<u>2,261,081</u>	<u>2,530,504</u>
CAPITAL AND RESERVES				
Called up share capital	4		101,310	101,310
Revaluation reserve			980,000	1,000,000
Profit and loss account			<u>1,179,771</u>	<u>1,429,194</u>
SHAREHOLDERS' FUNDS			<u>2,261,081</u>	<u>2,530,504</u>

STIRLING ENTERPRISE PARK LIMITED


ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

Mr S G Bell
Director


31/8/15

Mr C G M Campbell
Director


31st August 2015

The notes on pages 4 to 7 form part of these financial statements.

STIRLING ENTERPRISE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Freehold property	-	2% straight line
Motor vehicles	-	20% on reducing balance
Fixtures and fittings	-	20% on reducing balance
Computer equipment	-	25% on reducing balance

The freehold property is now being depreciated at 2% (2014 - not depreciated) following a review by the directors of asset lives and residual values. The impact in the current year is an additional charge for depreciation of £49,404.

1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 31 March 1991 and will not update that valuation.

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

STIRLING ENTERPRISE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

1.8 Pensions

The company operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company. Pension scheme liabilities are measured using a projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability. The increase in the present value of the liabilities of the company's defined benefit pension scheme is expected to arise from employee service in the period, and is charged to operating profit. The expected return on the scheme's assets and the increase during the period in the present value of the scheme's liabilities arising from the passage of time are included in other finance income or expense. Actuarial gains and losses are recognised in the statement of total recognised gains and losses. The pension scheme's surpluses, to the extent that they are recoverable, or deficits are recognised in full and presented on the face of the balance sheet net of the related deferred tax liability or asset (to the extent they are considered recoverable).

1.9 Preparation of consolidated financial statements

The financial statements contain information about Stirling Enterprise Park Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

STIRLING ENTERPRISE PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2014	2,799,829
Additions	131,380
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At 31 March 2015	2,931,209
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Depreciation	
At 1 April 2014	318,275
Charge for the year	73,529
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At 31 March 2015	391,804
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Net book value	
At 31 March 2015	2,539,405
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At 31 March 2014	2,481,554
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3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2014 and 31 March 2015	5,002
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Net book value	
At 31 March 2015	5,002
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At 31 March 2014	5,002
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STIRLING ENTERPRISE PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

3. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	2015 £	2014 £
Stirling Enterprise Limited	Ordinary	100 %	<u>2</u>	<u>2</u>

Name	Business	Registered office
Stirling Enterprise Limited	Provision of free business counselling services	John Player Building Stirling FK7 7RP

The aggregate of the share capital and reserves as at 31 March 2015 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Stirling Enterprise Limited	<u>25,861</u>	<u>-</u>

Associates

Name	Country of incorporation	Class of shares	Holding	Principal activity
Stirling Business Centre Limited	Scotland	Ordinary	50%	Business centre

The aggregate of the share capital and reserves as at 31 March 2015 and the profit or loss for the year ended on that date for the associate undertaking were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Stirling Business Centre Limited	<u>331,105</u>	<u>17,802</u>

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
101,310 Ordinary shares of £1 each	<u>101,310</u>	<u>101,310</u>