

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

FOR

STERLING SEALANTS LTD

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FOR THE YEAR ENDED 31ST MARCH 2020**

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STERLING SEALANTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020

DIRECTOR: M Clarkson

REGISTERED OFFICE: 4 Kennedy Path
Townhead
Glasgow
Glasgow
G4 0PW

REGISTERED NUMBER: SC246077 (Scotland)

ACCOUNTANTS: James Bain & Co Ltd
16 Melville Terrace
Stirling
FK8 2NE

STERLING SEALANTS LTD (REGISTERED NUMBER: SC246077)

**ABRIDGED BALANCE SHEET
31ST MARCH
2020**

	Notes	31/3/20 £	£	31/3/19 £	£
FIXED ASSETS					
Intangible assets	4		15,000		15,000
Tangible assets	5		<u>8,288</u>		<u>10,911</u>
			23,288		25,911
CURRENT ASSETS					
Debtors		539		513	
Cash at bank		<u>23,870</u>		<u>29,035</u>	
		24,409		29,548	
CREDITORS					
Amounts falling due within one year		<u>32,816</u>		<u>38,796</u>	
NET CURRENT LIABILITIES			<u>(8,407)</u>		<u>(9,248)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,881		16,663
CREDITORS					
Amounts falling due after more than one year			<u>6,292</u>		<u>7,899</u>
NET ASSETS			<u><u>8,589</u></u>		<u><u>8,764</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>8,587</u>		<u>8,762</u>
SHAREHOLDERS' FUNDS			<u><u>8,589</u></u>		<u><u>8,764</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

STERLING SEALANTS LTD (REGISTERED NUMBER: SC246077)

ABRIDGED BALANCE SHEET - continued
31ST MARCH
2020

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by Matthew Clarkson, Director the director and authorised for issue on 8th December 2020 and were signed by:

M Clarkson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. STATUTORY INFORMATION

Sterling Sealants Ltd is a private company, limited by shares, registered in Scotland. 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.

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 0, is being amortised evenly over its estimated useful life of nil 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.

Plant and machinery etc - 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

STERLING SEALANTS LTD (REGISTERED NUMBER: SC246077)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

4. INTANGIBLE FIXED ASSETS

Totals
£

COST

At 1st April 2019
and 31st March 2020

15,000

NET BOOK VALUE

At 31st March 2020
At 31st March 2019

15,000
15,000

5. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1st April 2019
and 31st March 2020

15,915

DEPRECIATION

At 1st April 2019
Charge for year
At 31st March 2020

5,004
2,623
7,627

NET BOOK VALUE

At 31st March 2020
At 31st March 2019

8,288
10,911

STERLING SEALANTS LTD
REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
STERLING SEALANTS LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2020 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

James Bain & Co Ltd
16 Melville Terrace
Stirling
FK8 2NE

8th December 2020

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.