

**STERLING PRESERVATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**STERLING PRESERVATION LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTOR:**

Mr. G.M. Abel

**REGISTERED OFFICE:**

15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**REGISTERED NUMBER:**

02192104 (England and Wales)

**ACCOUNTANTS:**

Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**STERLING PRESERVATION LIMITED**

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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 Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sterling Preservation Limited for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Sterling Preservation Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sterling Preservation Limited and state those matters that we have agreed to state to the director of Sterling Preservation Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sterling Preservation Limited and its director for our work or for this report.

It is your duty to ensure that Sterling Preservation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Sterling Preservation Limited. You consider that Sterling Preservation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sterling Preservation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Folkes Worton LLP  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

23 November 2023

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,918		22,332
<b>CURRENT ASSETS</b>					
Stocks		46,000		49,322	
Debtors	5	5,939		23,715	
Cash at bank and in hand		<u>981</u>		<u>9,439</u>	
		52,920		82,476	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>210,014</u>		<u>190,554</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(157,094)</u>		<u>(108,078)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(138,176)</u>		<u>(85,746)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			15,000		15,000
Retained earnings			<u>(153,176)</u>		<u>(100,746)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(138,176)</u>		<u>(85,746)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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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 director and authorised for issue on 23 November 2023 and were signed by:

Mr. G.M. Abel - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Sterling Preservation 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.

**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 represents net sales of goods/services, excluding value added tax

**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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2022	15,212	19,742	15,556
Additions	-	325	-
At 31 March 2023	<u>15,212</u>	<u>20,067</u>	<u>15,556</u>
<b>DEPRECIATION</b>			
At 1 April 2022	1,521	18,656	15,254
Charge for year	<u>1,521</u>	<u>354</u>	<u>47</u>
At 31 March 2023	<u>3,042</u>	<u>19,010</u>	<u>15,301</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>12,170</u>	<u>1,057</u>	<u>255</u>
At 31 March 2022	<u>13,691</u>	<u>1,086</u>	<u>302</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022	29,560	12,674	92,744
Additions	-	-	325
At 31 March 2023	<u>29,560</u>	<u>12,674</u>	<u>93,069</u>
<b>DEPRECIATION</b>			
At 1 April 2022	22,554	12,427	70,412
Charge for year	<u>1,752</u>	<u>65</u>	<u>3,739</u>
At 31 March 2023	<u>24,306</u>	<u>12,492</u>	<u>74,151</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>5,254</u>	<u>182</u>	<u>18,918</u>
At 31 March 2022	<u>7,006</u>	<u>247</u>	<u>22,332</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	2,965	21,393
Amounts owed by group undertakings	2,950	2,298
Other debtors	<u>24</u>	<u>24</u>
	<u>5,939</u>	<u>23,715</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	22,056	40,255
Taxation and social security	33,380	15,912
Other creditors	<u>154,578</u>	<u>134,387</u>
	<u>210,014</u>	<u>190,554</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.