

REGISTERED NUMBER: 04908867 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

STERLING PIPEWORK LTD.

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FOR THE YEAR ENDED 31 AUGUST 2017**

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STERLING PIPEWORK LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTOR: A Hicklin

REGISTERED OFFICE: Unit 10
Calow Lane Industrial Estate
Chesterfield
Derbyshire
S41 0DR

REGISTERED NUMBER: 04908867 (England and Wales)

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		13,071		11,142
CURRENT ASSETS					
Stocks		500		3,250	
Debtors	5	80,152		69,268	
Cash at bank and in hand		<u>66,806</u>		<u>3,775</u>	
		147,458		76,293	
CREDITORS					
Amounts falling due within one year	6	<u>85,121</u>		<u>62,543</u>	
NET CURRENT ASSETS			<u>62,337</u>		<u>13,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			75,408		24,892
PROVISIONS FOR LIABILITIES	7		<u>14,288</u>		<u>1,830</u>
NET ASSETS			<u>61,120</u>		<u>23,062</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>61,119</u>		<u>23,061</u>
SHAREHOLDERS' FUNDS			<u>61,120</u>		<u>23,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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.
- (b)

BALANCE SHEET - continued
31 AUGUST 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 November 2017 and were signed by:

A Hicklin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. STATUTORY INFORMATION

Sterling Pipework Ltd. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

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

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 AUGUST 2017

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 9 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2016	63,748
Additions	<u>5,291</u>
At 31 August 2017	<u>69,039</u>
DEPRECIATION	
At 1 September 2016	52,606
Charge for year	<u>3,362</u>
At 31 August 2017	<u>55,968</u>
NET BOOK VALUE	
At 31 August 2017	<u>13,071</u>
At 31 August 2016	<u>11,142</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2016	13,840
Transfer to ownership	<u>(13,840)</u>
At 31 August 2017	<u>-</u>
DEPRECIATION	
At 1 September 2016	8,930
Transfer to ownership	<u>(8,930)</u>
At 31 August 2017	<u>-</u>
NET BOOK VALUE	
At 31 August 2017	<u>-</u>
At 31 August 2016	<u>4,910</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	77,581	66,697
Other debtors	<u>2,571</u>	<u>2,571</u>
	<u>80,152</u>	<u>69,268</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	-	2,134
Trade creditors	23,731	29,338
Taxation and social security	58,337	26,249
Other creditors	<u>3,053</u>	<u>4,822</u>
	<u>85,121</u>	<u>62,543</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	2,288	1,830
Other provisions	<u>12,000</u>	<u>-</u>
	<u>14,288</u>	<u>1,830</u>
	Deferred	Other
	tax	provisions
	£	£
Balance at 1 September 2016	1,830	-
Provided during year	-	12,000
Accelerated capital allowances	<u>458</u>	<u>-</u>
Balance at 31 August 2017	<u>2,288</u>	<u>12,000</u>

Other provisions represent the obligations of the company in respect of remedial works claims. The value is assigned by reference to individual contracts and reduced by any amount recoverable from subcontractors.

8. RELATED PARTY DISCLOSURES

A Hicklin
Director

During the period a loan account subsisted with the director. The director advanced to the company £33,850 and the company repaid £34,265. At the period end the balance due to the director was £221 (2016: £636). The loan is interest free and under no specific repayment terms.

9. ULTIMATE CONTROLLING PARTY

The controlling party is A Hicklin.

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.