

STERLING HEATING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

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FOR THE YEAR ENDED 31 AUGUST 2013

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STERLING HEATING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2013

DIRECTORS:

Mr M.L. Beale
Mr A.L. Grimmett

SECRETARY:

Mr M.L. Beale

REGISTERED OFFICE:

26 Water Street
Kingswinford
West Midlands
DY6 7QA

REGISTERED NUMBER:

05217200 (England and Wales)

ACCOUNTANTS:

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

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STERLING HEATING LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

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 Heating Limited for the year ended 31 August 2013 which comprise the Profit and Loss Account, the Balance Sheet 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Sterling Heating Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sterling Heating Limited and state those matters that we have agreed to state to the Board of Directors of Sterling Heating Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Sterling Heating 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 profit of Sterling Heating Limited. You consider that Sterling Heating 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 Heating 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

13 December 2013

ABBREVIATED BALANCE SHEET**31 AUGUST 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		15,374		20,500
CURRENT ASSETS					
Stock and work in progress		37,000		12,000	
Debtors		10,802		44,600	
Cash at bank and in hand		39,960		63,868	
		<u>87,762</u>		<u>120,468</u>	
CREDITORS					
Amounts falling due within one year		<u>77,106</u>		<u>99,718</u>	
NET CURRENT ASSETS			<u>10,656</u>		<u>20,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,030		41,250
CREDITORS					
Amounts falling due after more than one year			(9,319)		(17,777)
PROVISIONS FOR LIABILITIES			<u>(3,075)</u>		<u>(4,100)</u>
NET ASSETS			<u>13,636</u>		<u>19,373</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>13,634</u>		<u>19,371</u>
SHAREHOLDERS' FUNDS			<u>13,636</u>		<u>19,373</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 December 2013 and were signed on its behalf by:

Mr A.L. Grimmett - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Stocks

Stock 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012 and 31 August 2013	<u>38,756</u>
DEPRECIATION	
At 1 September 2012	18,256
Charge for year	<u>5,126</u>
At 31 August 2013	<u>23,382</u>
NET BOOK VALUE	
At 31 August 2013	<u>15,374</u>
At 31 August 2012	<u>20,500</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary share capital	£1	<u>2</u>	<u>2</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2013 and 31 August 2012:

	2013 £	2012 £
Mr M.L. Beale		
Balance outstanding at start of year	(3,848)	(10,473)
Amounts advanced	16,415	15,675
Amounts repaid	(13,362)	(9,050)
Balance outstanding at end of year	<u>(795)</u>	<u>(3,848)</u>
Mr A.L. Grimmett		
Balance outstanding at start of year	(10,133)	(12,385)
Amounts advanced	17,846	18,057
Amounts repaid	(18,325)	(15,805)
Balance outstanding at end of year	<u>(10,612)</u>	<u>(10,133)</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.