

Company Registration No 06794408 (England and Wales)

STERLING SECURITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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STERLING SECURITIES LIMITED

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STERLING SECURITIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		491,588		82,989
Current assets					
Debtors		9,972		16,234	
Cash at bank and in hand		1,157,953		1,626,669	
		<u>1,167,925</u>		<u>1,642,903</u>	
Creditors' amounts falling due within one year		<u>(1,366,138)</u>		<u>(1,348,818)</u>	
Net current (liabilities)/assets			<u>(198,213)</u>		<u>294,085</u>
Total assets less current liabilities			<u>293,375</u>		<u>377,074</u>
Capital and reserves					
Called up share capital	3		100		100
Share premium account			3,477,203		3,486,938
Profit and loss account			<u>(3,183,928)</u>		<u>(3,109,964)</u>
Shareholders' funds			<u>293,375</u>		<u>377,074</u>

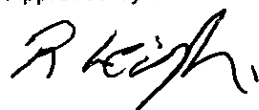
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 3 September 2013



R Leigh
Director

Company Registration No 06794408

STERLING SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold

Land and buildings Leasehold

Computer equipment 25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2012	82,989
Additions	408,697
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At 31 March 2013	491,686
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Depreciation	
At 1 April 2012 & at 31 March 2013	98
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Net book value	
At 31 March 2013	491,588
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At 31 March 2012	82,989
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STERLING SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3	Share capital	2013 £	2012 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Included within creditors in an amount of £75,821 due to R Leigh, the director