

**STERLING NORTH LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**STERLING NORTH LTD**  
**UNAUDITED ACCOUNTS**  
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**STERLING NORTH LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Directors</b>	Mrs N Millington Mr C Millington
<b>Company Number</b>	08434070 (England and Wales)
<b>Registered Office</b>	80 Cressex Business Park Lincoln Road High Wycombe Bucks HP12 3RL
<b>Accountants</b>	Grass & Holm Thornbury Cottage Chalk Hill Amersham BUCKS HP7 0LY

**STERLING NORTH LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	886,000	411,000
Tangible assets	5	429	741
		<u>886,429</u>	<u>411,741</u>
<b>Current assets</b>			
Debtors	6	3,000	13,900
Cash at bank and in hand		97,292	29,016
		<u>100,292</u>	<u>42,916</u>
<b>Creditors: amounts falling due within one year</b>	7	(411,486)	(43,254)
<b>Net current liabilities</b>		<u>(311,194)</u>	<u>(338)</u>
<b>Total assets less current liabilities</b>		575,235	411,403
<b>Creditors: amounts falling due after more than one year</b>	8	(42,500)	-
<b>Net assets</b>		<u>532,735</u>	<u>411,403</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		532,733	411,401
<b>Shareholders' funds</b>		<u>532,735</u>	<u>411,403</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 13 May 2021 and were signed on its behalf by

Mrs N Millington  
Director

Company Registration No. 08434070

**STERLING NORTH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Statutory information**

Sterling North LTD is a private company, limited by shares, registered in England and Wales, registration number 08434070. The registered office is 80 Cressex Business Park, Lincoln Road, High Wycombe, Bucks, HP12 3RL.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Going concern***

During the accounting period the world was impacted by a global pandemic, COVID-19. It is unclear what the long term impact on the company will be at this time, however the directors do not believe this will impact on the going concern of the company.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	5 years straight line
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***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**STERLING NORTH LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4 Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1 April 2020	500,000
Additions	500,000
At 31 March 2021	1,000,000

**Amortisation**

At 1 April 2020	89,000
Charge for the year	25,000
At 31 March 2021	114,000

**Net book value**

At 31 March 2021	886,000
At 31 March 2020	411,000

**5 Tangible fixed assets**

**Fixtures &  
fittings**  
**£**

**Cost or valuation**

At 1 April 2020	At cost 4,105
At 31 March 2021	4,105

**Depreciation**

At 1 April 2020	3,364
Charge for the year	312
At 31 March 2021	3,676

**Net book value**

At 31 March 2021	429
At 31 March 2020	741

**6 Debtors: amounts falling due within one year**

**2021**  
**£**                      **2020**  
**£**

Trade debtors	3,000	13,900
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**7 Creditors: amounts falling due within one year**

**2021**  
**£**                      **2020**  
**£**

Bank loans and overdrafts	7,500	-
Taxes and social security	38,215	42,604
Loans from directors	365,121	-
Accruals	650	650
	411,486	43,254

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**NOTES TO THE ACCOUNTS**  
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<b>8 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	42,500	-

Creditors due after one year consist of the long term element of a Bounce Back Loan. The loan is unsecured. Interest is payable 2.5%.

**9 Average number of employees**

During the year the average number of employees was 4 (2020: 4).

