

**STERLING COOPER DRAPER PRYCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Sterling Cooper Draper Pryce Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

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Sterling Cooper Draper Pryce Limited
Balance Sheet
As at 31 March 2020

Registered number: 10092641

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,151		6,669
			3,151		6,669
CURRENT ASSETS					
Debtors	4	952		5,910	
		952		5,910	
Creditors: Amounts Falling Due Within One Year	5	(5,145)		(7,117)	
NET CURRENT ASSETS (LIABILITIES)			(4,193)		(1,207)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,042)		5,462
Creditors: Amounts Falling Due After More Than One Year	6		(3,549)		(5,857)
NET LIABILITIES			(4,591)		(395)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(4,691)		(495)
SHAREHOLDERS' FUNDS			(4,591)		(395)

Sterling Cooper Draper Pryce Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Nicholas Sharpe

Director

21/01/2021

The notes on pages 3 to 5 form part of these financial statements.

Sterling Cooper Draper Pryce Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% Straight Line
Computer Equipment	25% Straight Line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019:)

Sterling Cooper Draper Pryce Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2019	15,753	1,473	17,226
As at 31 March 2020	15,753	1,473	17,226
Depreciation			
As at 1 April 2019	9,452	1,105	10,557
Provided during the period	3,150	368	3,518
As at 31 March 2020	12,602	1,473	14,075
Net Book Value			
As at 31 March 2020	3,151	-	3,151
As at 1 April 2019	6,301	368	6,669

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	952	5,910
	952	5,910

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	2,519	2,519
Trade creditors	400	300
Bank loans and overdrafts	630	884
Accruals and deferred income	300	600
Director's loan account	1,296	2,814
	5,145	7,117

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	3,549	5,857
	3,549	5,857

Sterling Cooper Draper Pryce Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

7. Obligations Under Finance Leases and Hire Purchase

	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,519	2,519
Between one and five years	3,549	5,857
	<u>6,068</u>	<u>8,376</u>
	<u>6,068</u>	<u>8,376</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. General Information

Sterling Cooper Draper Pryce Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10092641 . The registered office is 1 Wellington Street, Leicester, LE1 6HH.

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.