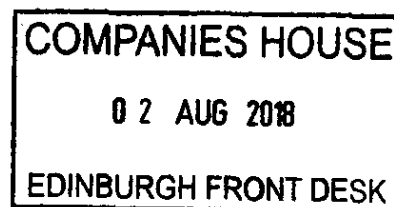


Stirling Sealants Limited
Annual report
for the year ended 30 November 2017

Registered Number 130089



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Stirling Sealants Limited

Annual report for the year ended 30 November 2017

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Stirling Sealants Limited

Directors and advisors

Directors

H Turnbull

Secretary

H Turnbull

Solicitors

BTO Solicitors LLP
48 St Vincent Street
Glasgow
G2 5HS

Brodies LLP
15 Atholl Crescent
Edinburgh
EH3 8HA

Registered office

Wallace House
Whitehouse Road
Stirling
FK7 7TA

Bankers

Clydesdale Bank plc
158/162 High Street
Perth
PH1 5UH

Stirling Sealants Limited

Directors' report

The directors present their report and the audited financial statements of the company for the 12 months to 30 November 2017.

Registered Number: 130089

Principal activities

The company was previously engaged in the application of weather sealant to buildings throughout the United Kingdom. The company no longer actively trades.

Profit and loss account

The company did not trade in the year and, consequently, a profit and loss account is not disclosed.

Review of business and future developments

The company did not trade in the current year.

Dividends and transfers to reserves

The directors do not recommend payment of a dividend.

Directors

The directors of the company at 30 November 2017, all of whom were directors for the whole of the year ended on that date except where stated, are listed on page 1.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the group and parent company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the company and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

Stirling Sealants Limited

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

Auditors

The company is dormant within the meaning of Section 249 (B) (2) of the Companies Act 1985 and does not require an audit.

Small company provisions

This report has been, where appropriate, in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the Board

A handwritten signature in black ink, appearing to read 'H Turnbull', is written over a horizontal line.

H Turnbull

Director

31 July 2018

Stirling Sealants Limited

Balance sheet as at 30 November 2017

	Note	30 Nov 2017 £	30 Nov 2016 £
Current assets			
Debtors	5	3,737	3,737
Creditors: amounts falling due within one year	6	(195)	(195)
Net assets		3,542	3,542
Capital and reserves			
Called up share capital	7	10,000	10,000
Profit and loss account	8	(6,458)	(6,458)
Shareholders' funds	9	3,542	3,542

For the period to 30 November 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of accounts.

The financial statements on pages 4 to 7 were approved by the board of directors on 31 July 2018 and were signed on its behalf by:



H Turnbull
Director

Stirling Sealants Limited

Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards. The principal accounting policies are set out below.

Profit and loss account

The company did not trade in the year and, consequently, a profit and loss account is not disclosed.

Cash flow statement and related part disclosures

The company is a wholly-owned subsidiary of Wallace Group Limited and is included in the consolidated financial statements of Wallace Group Limited, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1. The company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are either part of or investees of the Wallace Group Limited.

Taxation

The tax charge is composed of current tax and deferred tax. Current tax is based on the profit for the year at the current rate. Deferred taxation has been recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation in future, or a right to pay less taxation in future. A deferred tax asset is not recognised unless it is more likely than not that there will be sufficient future taxable profits from which the future reversal of the underlying timing difficulties can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

- Stirling Sealants Limited

Notes to the financial statements for the year ended 30 November 2017

1 Directors' emoluments

None of the directors received any remuneration from the company in respect of their services to the company (30 Nov 2016: £ Nil).

2 Employee information

The average monthly number of persons (including executive directors) employed by the company during the year was:

By activity:	30 Nov 2017 Number	30 Nov 2016 Number
Administration	-	3

All employee costs have been borne by a fellow subsidiary undertaking.

3 Result on ordinary activities before taxation

The auditors' remuneration for audit services has been borne by a fellow subsidiary undertaking.

4 Tax on result on ordinary activities

There is no tax charge for the period (30 Nov 2016: £nil) as the company did not trade.

5 Debtors

	30 Nov 2017 £	30 Nov 2016 £
Trade debtors	3,737	3,737

Stirling Sealants Limited

6 Creditors: amounts falling due within one year

	30 Nov 2017	30 Nov 2016
	£	£
Other taxation and social security payable	195	195

7 Called up share capital

	30 Nov 2017	30 Nov 2016
	£	£
Authorised		
50,000 ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
10,000 ordinary shares of £1 each	10,000	10,000

8 Profit and loss account

	£
At 1 December 2016 and 30 November 2017	

9 Reconciliation of movements in shareholders' funds

	30 Nov 2017	30 Nov 2016
	£	£
Opening and closing shareholders' funds	3,542	3,542

10 Ultimate parent undertaking

The ultimate parent company and controlling party is Wallace Group Limited, a company registered in Scotland. Copies of the financial statements of Wallace Group Limited can be obtained from the Company Secretary at Wallace House, Whitehouse Road, Stirling, FK7 7TA.