

REGISTERED NUMBER: 02517455 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
STERLING SECURITY SYSTEMS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

STERLING SECURITY SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS:

I D Williams
Mrs S E Williams

SECRETARY:

Mrs S E Williams

REGISTERED OFFICE:

The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

REGISTERED NUMBER:

02517455 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

STERLING SECURITY SYSTEMS LIMITED (REGISTERED NUMBER: 02517455)**BALANCE SHEET**
30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,362		1,473
CURRENT ASSETS					
Stocks		900		900	
Debtors	5	22,346		31,782	
Cash at bank		<u>180</u>		<u>60</u>	
		23,426		32,742	
CREDITORS					
Amounts falling due within one year	6	<u>28,588</u>		<u>32,630</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,162)</u>		<u>112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,800)		1,585
CREDITORS					
Amounts falling due after more than one year	7		<u>-</u>		<u>4,569</u>
NET LIABILITIES			<u>(3,800)</u>		<u>(2,984)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>(3,802)</u>		<u>(2,986)</u>
SHAREHOLDERS' FUNDS			<u>(3,800)</u>		<u>(2,984)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

BALANCE SHEET - continued
30 NOVEMBER 2017

The financial statements were approved by the Board of Directors on 20 September 2018 and were signed on its behalf by:

Mrs S E Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

1. STATUTORY INFORMATION

Sterling Security Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis due to the continuing support of the directors.

Turnover

Turnover represents net invoiced sales of goods and 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.

Plant and machinery	- 20% - 33% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES

The average number of employees during the year was NIL (2016 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2016	7,906	1,195	13,004	22,105
Additions	385	-	-	385
At 30 November 2017	<u>8,291</u>	<u>1,195</u>	<u>13,004</u>	<u>22,490</u>
DEPRECIATION				
At 1 December 2016	6,844	784	13,004	20,632
Charge for year	431	65	-	496
At 30 November 2017	<u>7,275</u>	<u>849</u>	<u>13,004</u>	<u>21,128</u>
NET BOOK VALUE				
At 30 November 2017	<u>1,016</u>	<u>346</u>	<u>-</u>	<u>1,362</u>
At 30 November 2016	<u>1,062</u>	<u>411</u>	<u>-</u>	<u>1,473</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>22,346</u>	<u>31,782</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	6,875	7,893
Trade creditors	4,370	9,750
Taxation and social security	2,132	1,441
Other creditors	<u>15,211</u>	<u>13,546</u>
	<u>28,588</u>	<u>32,630</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>-</u>	<u>4,569</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017 £	2016 £
I D Williams and Mrs S E Williams		
Balance outstanding at start of year	23,279	33,363
Amounts advanced	23,050	2,335
Amounts repaid	(29,984)	(12,419)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,345</u>	<u>23,279</u>

There are no set repayment terms and no interest charged on the amount above.

10. FIRST YEAR ADOPTION

There have been no transitional adjustments required to the accounts as a result of the adoption of the new accounting standards FRS 102 Section 1A.

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.