

Company Registration No 2777075 (England and Wales)

STIRLING MOULDED COMPOSITES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012



STIRLING MOULDED COMPOSITES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

STIRLING MOULDED COMPOSITES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	374,773		332,522	
Investments	2	100		100	
		<u>374,873</u>		<u>332,622</u>	
Current assets					
Stocks		220,713		218,087	
Debtors		878,606		757,335	
Cash at bank and in hand		714,245		452,095	
		<u>1,813,564</u>		<u>1,427,517</u>	
Creditors' amounts falling due within one year		<u>(315,923)</u>		<u>(285,024)</u>	
Net current assets		<u>1,497,641</u>		<u>1,142,493</u>	
Total assets less current liabilities		<u>1,872,514</u>		<u>1,475,115</u>	
Provisions for liabilities		<u>(53,020)</u>		<u>(47,317)</u>	
		<u>1,819,494</u>		<u>1,427,798</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		1,819,394		1,427,698	
Shareholders' funds		<u>1,819,494</u>		<u>1,427,798</u>	

STIRLING MOULDED COMPOSITES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

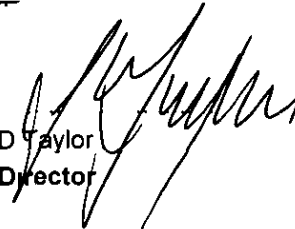
For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 27.11.2012


D Bellamy
Director


D Taylor
Director

Company Registration No. 2777075

STIRLING MOULDED COMPOSITES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts together with finished goods in stock at the balance sheet date and for which the right to consideration has been obtained

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Stock

Stock is valued at the lower of cost and net realisable value. UITF Abstract 40 changes the previously recognised practice for recording the company's partly completed contracts and finished stock restated in these accounts and the balance sheet has been drawn up using the revised rules and consequently will form the basis for future years profits.

STIRLING MOULDED COMPOSITES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2011	753,662	100	753,762
Additions	103,193	-	103,193
At 31 August 2012	856,855	100	856,955
Depreciation			
At 1 September 2011	421,140	-	421,140
Charge for the year	60,942	-	60,942
At 31 August 2012	482,082	-	482,082
Net book value			
At 31 August 2012	374,773	100	374,873
At 31 August 2011	332,522	100	332,622

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Stirling Mouldings Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	Principal activity		
Stirling Mouldings Limited	Manufacturer of moulded goods	317,157	191,430

The company received a management and service charge from Stirling Mouldings Limited and for the year this amounted to £ 288,000

STIRLING MOULDED COMPOSITES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	80 'A' Ordinary Shares of £1 each	80	80
	20 'B' Ordinary Shares of £1 each	20	20
		100	100

4 Related party relationships and transactions

The company is under the control of two directors, DS Taylor and D Bellamy who, together with close family members, own 100% of the issued share capital of the company