

Stirling Moulded Composites Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

Principle Accounting Limited
Association of Accounting Technicians
Ribble Court
1 Mead Way
Shuttleworth Mead
Padiham
Lancashire
BB12 7NG

Stirling Moulded Composites Limited

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Stirling Moulded Composites Limited
(Registration number: 02777075)
Abbreviated Balance Sheet at 31 August 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		459,459	479,829
Investments		100	100
		<u>459,559</u>	<u>479,929</u>
Current assets			
Stocks		536,186	365,827
Debtors		1,297,843	902,386
Cash at bank and in hand		1,080,283	982,878
		2,914,312	2,251,091
Creditors: Amounts falling due within one year		<u>(602,562)</u>	<u>(510,087)</u>
Net current assets		<u>2,311,750</u>	<u>1,741,004</u>
Total assets less current liabilities		2,771,309	2,220,933
Provisions for liabilities		<u>(81,371)</u>	<u>(82,096)</u>
Net assets		<u><u>2,689,938</u></u>	<u><u>2,138,837</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>2,689,838</u>	<u>2,138,737</u>
Shareholders' funds		<u><u>2,689,938</u></u>	<u><u>2,138,837</u></u>

For the year ending 31 August 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 25 May 2016 and signed on its behalf by:

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

Stirling Moulded Composites Limited
(Registration number: 02777075)
Abbreviated Balance Sheet at 31 August 2015
..... continued

.....
DS Taylor
Director

.....
D Bellamy
Director

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

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Stirling Moulded Composites Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% Reducing balance basis
Fixtures and fittings	20% Straight line basis
Motor vehicles	25% Reducing balance basis

Fixed asset investments

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

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Stirling Moulded Composites Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 September 2014	1,099,997	100	1,100,097
Additions	88,492	-	88,492
Disposals	(18,300)	-	(18,300)
At 31 August 2015	<u>1,170,189</u>	<u>100</u>	<u>1,170,289</u>
Depreciation			
At 1 September 2014	620,168	-	620,168
Charge for the year	103,473	-	103,473
Eliminated on disposals	(12,911)	-	(12,911)
At 31 August 2015	<u>710,730</u>	<u>-</u>	<u>710,730</u>
Net book value			
At 31 August 2015	<u>459,459</u>	<u>100</u>	<u>459,559</u>
At 31 August 2014	<u>479,829</u>	<u>100</u>	<u>479,929</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Stirling Mouldings Limited	England	Ordinary	100%	Manufacturers of moulded goods

The profit for the financial period of Stirling Mouldings Limited was £701,581 and the aggregate amount of capital and reserves at the end of the period was £1,701,231.

Stirling Moulded Composites Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
'A' Ordinary Shares of £1 each	80	80	80	80
'B' Ordinary Shares of £1 each	20	20	20	20
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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