

Registered Number 05822021

FIRST STERLING INVESTMENTS LIMITED

Abbreviated Accounts

30 June 2012

Abbreviated Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,267,824	1,342,824
		<u>1,267,824</u>	<u>1,342,824</u>
Current assets			
Stocks		605,000	1,200,000
Cash at bank and in hand		8,966	7,342
		<u>613,966</u>	<u>1,207,342</u>
Creditors: amounts falling due within one year	3	(816,258)	(810,218)
Net current assets (liabilities)		<u>(202,292)</u>	<u>397,124</u>
Total assets less current liabilities		<u>1,065,532</u>	<u>1,739,948</u>
Creditors: amounts falling due after more than one year	3	(2,140,182)	(2,140,182)
Total net assets (liabilities)		<u>(1,074,650)</u>	<u>(400,234)</u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		(1,075,150)	(400,734)
Shareholders' funds		<u>(1,074,650)</u>	<u>(400,234)</u>

- For the year ending 30 June 2012 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 28 March 2013

And signed on their behalf by:

K R BOLTON, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is dependent on the continuing support of its bankers. On the basis that this support will continue for the foreseeable future these accounts have been prepared on the going concern basis.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Tangible assets depreciation policy

Investment properties are revalued regularly. Surpluses or deficits on individual properties are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account.

Depreciation is not provided in respect of freehold investment properties. The directors consider that this accounting policy, which represents a departure from the statutory accounting rules, is necessary to provide a true and fair view as required under the Financial Reporting Standard for Smaller Entities (effective January 2007). The financial effect of the departure from the statutory accounting rules is not material.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	1,342,824
Additions	-
Disposals	-
Revaluations	(75,000)
Transfers	-
At 30 June 2012	<u>1,267,824</u>
Depreciation	
At 1 July 2011	-
Charge for the year	-
On disposals	-
At 30 June 2012	<u>-</u>
Net book values	
At 30 June 2012	<u>1,267,824</u>
At 30 June 2011	<u>1,342,824</u>

3 Creditors

	2012	2011
	£	£
Secured Debts	2,665,182	2,663,481

Instalment debts due after 5 years

2,140,182 2,140,182

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