STERLING COMMODITIES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

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STERLING COMMODITIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTORS:

C A Eyre

S J Eyre

SECRETARY:

C A Eyre

REGISTERED OFFICE:

Heppenstall Lane Sheffield

South Yorkshire

S9 3XB

REGISTERED NUMBER:

02797083 (England and Wales)

ABBREVIATED BALANCE SHEET 31 AUGUST 2016

		2016	2016		2015	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible assets	2		32,352		54,563	
CURRENT ASSETS						
Stocks		149,803		242,833		
Debtors		394,410		414,550		
Cash at bank		392,494		283,124		
		936,707		940,507		
CREDITORS						
Amounts falling due within one year		662,717		679,165		
NET CURRENT ASSETS			273,990		261,342	
TOTAL ASSETS LESS CURRENT				•		
LIABILITIES			306,342		315,905	
PROVISIONS FOR LIABILITIES			2,445		6,004	
NET ASSETS			303,897		309,901	
CAPITAL AND RESERVES						
Called up share capital	3		100		100	
Profit and loss account	3		303,797		309,801	
1 TOTH AND 1055 ACCOUNT						
SHAREHOLDERS' FUNDS			303,897		309,901	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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
- (b) 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.

ABBREVIATED BALANCE SHEET - continued 31 AUGUST 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 May 2017 and were signed on its behalf by:

C A Eyre - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, 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 etc

- 20% 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.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	_
At 1 September 2015	
and 31 August 2016	216,808
DEPRECIATION	
At 1 September 2015	162,245
Charge for year	22,211
At 31 August 2016	184,456
At 31 August 2010	104,430
NET BOOK VALUE	·
At 31 August 2016	32,352
•	-
At 31 August 2015	54,563

3. CALLED UP SHARE CAPITAL

Number:	cd and fully paid: Class:	Nominal	2016	2015
		. value:	£	£
100	Ordinary	£1	100	100