

Unaudited Financial Statements
for the Year Ended 31st August 2020
for
Stirling & Johnson Limited

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for the Year Ended 31st August 2020

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DIRECTORS:

V E Thomas
C E Thomas

SECRETARY:

V E Thomas

REGISTERED OFFICE:

Gloucester House
Church Walk
Burgess Hill
West Sussex
RH15 9AS

REGISTERED NUMBER:

01162363 (England and Wales)

ACCOUNTANTS:

Sigma Partners
Gloucester House
Church Walk
Burgess Hill
West Sussex
RH15 9AS

Statement of Financial Position
31st August 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		23,108		27,186
CURRENT ASSETS					
Stocks		35,131		10,740	
Debtors	5	<u>339,447</u>		<u>405,934</u>	
		374,578		416,674	
CREDITORS					
Amounts falling due within one year	6	<u>329,978</u>		<u>363,498</u>	
NET CURRENT ASSETS			<u>44,600</u>		<u>53,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,708		80,362
PROVISIONS FOR LIABILITIES			<u>4,391</u>		<u>5,055</u>
NET ASSETS			<u>63,317</u>		<u>75,307</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>62,317</u>		<u>74,307</u>
SHAREHOLDERS' FUNDS			<u>63,317</u>		<u>75,307</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued
31st August 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th May 2021 and were signed on its behalf by:

V E Thomas - Director

C E Thomas - Director

Notes to the Financial Statements
for the Year Ended 31st August 2020

1. **STATUTORY INFORMATION**

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Cost is determined using the first in, first out method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st September 2019 and 31st August 2020	<u>64,083</u>
DEPRECIATION	
At 1st September 2019	36,897
Charge for year	<u>4,078</u>
At 31st August 2020	<u>40,975</u>
NET BOOK VALUE	
At 31st August 2020	<u>23,108</u>
At 31st August 2019	<u>27,186</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	69,484	76,279
Amounts owed by group undertakings	269,963	329,655
	<u>339,447</u>	<u>405,934</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	25,003	44,038
Hire purchase contracts	-	968
Trade creditors	108,859	147,479
Taxation and social security	18,728	33,583
Other creditors	177,388	137,430
	<u>329,978</u>	<u>363,498</u>

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.