

STIRLIN PLANT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 5

STIRLIN PLANT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022**

DIRECTORS:

J A Kirby
Mrs J Kirby

REGISTERED OFFICE:

11 Sadler Court
Stirlin Point
Lincoln
Lincolnshire
LN6 3RG

REGISTERED NUMBER:

12292749 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		56,102		29,543
CURRENT ASSETS					
Stocks		580,534		132,062	
Debtors	5	189,138		151,362	
Cash at bank and in hand		<u>447,806</u>		<u>305,448</u>	
		1,217,478		588,872	
CREDITORS					
Amounts falling due within one year	6	<u>1,022,458</u>		<u>344,689</u>	
NET CURRENT ASSETS			<u>195,020</u>		<u>244,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>251,122</u>		<u>273,726</u>
CREDITORS					
Amounts falling due after more than one year	7		(34,673)		(53,554)
PROVISIONS FOR LIABILITIES			<u>(5,356)</u>		<u>(5,613)</u>
NET ASSETS			<u>211,093</u>		<u>214,559</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>210,993</u>		<u>214,459</u>
SHAREHOLDERS' FUNDS			<u>211,093</u>		<u>214,559</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 June 2023 and were signed on its behalf by:

J A Kirby - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. STATUTORY INFORMATION

Stirlin Plant 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell and after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised on the balance sheet. Those held under hire purchase agreements are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the income statement on a straight line basis over the relevant period. The capital element of future payments is treated as a liability.

Rental paid under operating leases are charged to the income statement in the period to which they relate.

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 income statement in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2021	39,499
Additions	<u>36,372</u>
At 31 October 2022	<u>75,871</u>
DEPRECIATION	
At 1 November 2021	9,956
Charge for year	<u>9,813</u>
At 31 October 2022	<u>19,769</u>
NET BOOK VALUE	
At 31 October 2022	<u>56,102</u>
At 31 October 2021	<u>29,543</u>

The net book value of tangible fixed assets includes £ 43,618 (2021 - £ 19,060) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	156,256	130,413
Amounts owed by group undertakings	11,121	11,121
Other debtors	<u>21,761</u>	<u>9,828</u>
	<u>189,138</u>	<u>151,362</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	26,667	26,667
Hire purchase contracts (see note 8)	8,809	3,525
Trade creditors	836,714	269,523
Taxation and social security	25,314	23,456
Other creditors	<u>124,954</u>	<u>21,518</u>
	<u>1,022,458</u>	<u>344,689</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	15,556	42,222
Hire purchase contracts (see note 8)	<u>19,117</u>	<u>11,332</u>
	<u>34,673</u>	<u>53,554</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

8. LEASING AGREEMENTS

The company has obligations under operating leases due within one year totalling £18,248 (2021: £17,000) and due between one and five years totalling £5,784 (2021: £18,417).

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>42,222</u>	<u>-</u>

Natwest Bank Plc have a fixed and floating charge over the undertaking of the company

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.