

**Abbreviated Unaudited Accounts for the Year Ended 31 January 2016**

**for**

**Harold I. Silverberg Limited**

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**for the Year Ended 31 January 2016**

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**Harold I. Silverberg Limited**  
**Company Information**  
**for the Year Ended 31 January 2016**

**DIRECTORS:** I D Silverberg  
Mrs M B Silverberg

**SECRETARY:** Mrs M B Silverberg

**REGISTERED OFFICE:** Alexander House  
61 Rodney Street  
Liverpool  
Merseyside  
L1 9ER

**REGISTERED NUMBER:** 00902321 (England and Wales)

**ACCOUNTANTS:** Alexander Myerson & Co Limited  
Alexander House  
61 Rodney Street  
Liverpool  
Merseyside  
L1 9ER

**Abbreviated Balance Sheet**  
**31 January 2016**

|                                              | Notes | 31.1.16<br>£   | £               | 31.1.15<br>£   | £               |
|----------------------------------------------|-------|----------------|-----------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                 |
| Intangible assets                            | 2     |                | 990             |                | 1,155           |
| Tangible assets                              | 3     |                | <u>65,577</u>   |                | <u>73,234</u>   |
|                                              |       |                | 66,567          |                | 74,389          |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                 |
| Stocks                                       |       | 84,330         |                 | 83,476         |                 |
| Debtors                                      |       | 35,159         |                 | 34,655         |                 |
| Cash at bank and in hand                     |       | <u>2,793</u>   |                 | <u>2,759</u>   |                 |
|                                              |       | 122,282        |                 | 120,890        |                 |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due within one year          | 4     | <u>179,539</u> |                 | <u>182,998</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(57,257)</u> |                | <u>(62,108)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 9,310           |                | 12,281          |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due after more than one year |       |                | <u>8,650</u>    |                | <u>12,110</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>660</u>      |                | <u>171</u>      |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |                |                 |
| Called up share capital                      | 5     |                | 110             |                | 110             |
| Profit and loss account                      |       |                | <u>550</u>      |                | <u>61</u>       |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>660</u>      |                | <u>171</u>      |

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

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

**Abbreviated Balance Sheet - continued**  
**31 January 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 25 June 2016 and were signed on its behalf by:

Mrs M B Silverberg - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 January 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Goodwill purchased in 1987 is now fully amortised.

**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.

|                          |                               |
|--------------------------|-------------------------------|
| Improvements to property | - 5% on cost                  |
| Plant and machinery      | - 20% on cost and 10% on cost |
| Fixtures and fittings    | - 25% on cost and 10% on cost |

In accordance with FRS15, it is in the directors opinion that certain items of fixtures and fittings have a significantly higher net book value than that stated in the accounts. For this reason, and until those asset values fall back in line with the financial statements, these items have not been depreciated.

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts 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 the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 January 2016**

**2. INTANGIBLE FIXED ASSETS**

|                                           | Total<br>£    |
|-------------------------------------------|---------------|
| <b>COST</b>                               |               |
| At 1 February 2015<br>and 31 January 2016 | <u>11,618</u> |
| <b>AMORTISATION</b>                       |               |
| At 1 February 2015                        | 10,463        |
| Amortisation for year                     | <u>165</u>    |
| At 31 January 2016                        | <u>10,628</u> |
| <b>NET BOOK VALUE</b>                     |               |
| At 31 January 2016                        | <u>990</u>    |
| At 31 January 2015                        | <u>1,155</u>  |

**3. TANGIBLE FIXED ASSETS**

|                                           | Total<br>£     |
|-------------------------------------------|----------------|
| <b>COST</b>                               |                |
| At 1 February 2015<br>and 31 January 2016 | <u>249,037</u> |
| <b>DEPRECIATION</b>                       |                |
| At 1 February 2015                        | 175,803        |
| Charge for year                           | <u>7,657</u>   |
| At 31 January 2016                        | <u>183,460</u> |
| <b>NET BOOK VALUE</b>                     |                |
| At 31 January 2016                        | <u>65,577</u>  |
| At 31 January 2015                        | <u>73,234</u>  |

**4. CREDITORS**

Creditors include an amount of £ 11,071 (31.1.15 - £ 16,290 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.1.16<br>£ | 31.1.15<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 110     | Ordinary | £1                | <u>110</u>   | <u>110</u>   |

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