

COMPANY REGISTRATION NUMBER: 01898021

Silkgleam Caterers Limited

Filleted Unaudited Financial Statements

31 March 2017

Silkgleam Caterers Limited

Financial Statements

Year ended 31 March 2017

Contents	Page	
Officers and professional advisers	1	
Chartered accountants report to the director on the preparation of the unaudited statutory financial statements		2
Statement of financial position	3	
Notes to the financial statements	4	

Silkgleam Caterers Limited

Officers and Professional Advisers

The board of directors

Mr G Barone

Mrs M M Barone (Died 18 February 2017)

Company secretary

Mr G Barone

Registered office

Brookside Farm

Mill Lane

Westhoughton

Bolton

BL5 2DN

Accountants

Hill Eckersley & Co. Ltd

Chartered Accountants

62 Chorley New Road

Bolton

Lancashire

BL1 4BY

Bankers

The Royal Bank of Scotland plc

46 - 48 Deansgate

Bolton

Lancashire

BL1 1BH

Silkgleam Caterers Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Silkgleam Caterers Limited

Year ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Silkgleam Caterers Limited for the year ended 31 March 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Silkgleam Caterers Limited in accordance with the terms of our engagement letter dated 12 February 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Silkgleam Caterers Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Silkgleam Caterers Limited and its director for our work or for this report.

It is your duty to ensure that Silkgleam Caterers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Silkgleam Caterers Limited. You consider that Silkgleam Caterers Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Silkgleam Caterers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hill Eckersley & Co. Ltd Chartered Accountants
62 Chorley New Road Bolton Lancashire BL1 4BY
12 December 2017

Silkgleam Caterers Limited

Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	415,152	415,152
Investments	6	9,990	9,990
		<u>425,142</u>	<u>425,142</u>
Current assets			
Cash at bank and in hand		25,978	61,550
Creditors: amounts falling due within one year	7	14,233	14,238
		<u>-----</u>	<u>-----</u>
Net current assets		11,745	47,312
		<u>-----</u>	<u>-----</u>
Total assets less current liabilities		436,887	472,454
		<u>-----</u>	<u>-----</u>
Net assets		436,887	472,454
		<u>-----</u>	<u>-----</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		436,687	472,254
		<u>-----</u>	<u>-----</u>
Members funds		436,887	472,454
		<u>-----</u>	<u>-----</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 12 December 2017 , and are signed on behalf of the board by:

Mr G Barone

Director

Company registration number: 01898021

Silkgleam Caterers Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

Silkgleam Caterers Limited is a private company limited by shares, registered in the United Kingdom number 01898021 . Its registered office is Brookside Farm, Mill Lane, Westhoughton, Bolton, BL5 2DN. The principal activity of company during the year was that of a property landlord.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Land and buildings £
Cost	
At 1 April 2016 and 31 March 2017	415,152

Depreciation	
At 1 April 2016 and 31 March 2017	—

Carrying amount	
At 31 March 2017	415,152

6. Investments

	Other investments other than loans £
Cost	
At 1 April 2016 and 31 March 2017	9,990

Impairment	
At 1 April 2016 and 31 March 2017	—

Carrying amount	
At 31 March 2017	9,990

As at 31 March 2017, the market value of the shares were £4,461 (2016:£3,920).

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	8,788	10,340
Social security and other taxes	403	—
Other creditors	5,042	3,898
	-----	-----
	14,233	14,238

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

	1 April 2015			31 March 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Fixed assets	293,907	131,235	425,142	285,604	139,538	425,142
Current assets	71,989	–	71,989	61,550	–	61,550
Creditors: amounts falling due within one year	(14,323)	–	(14,323)	(14,238)	–	(14,238)
Net current assets	57,666	–	57,666	47,312	–	47,312
Total assets less current liabilities	351,573	131,235	482,808	332,916	139,538	472,454
Net assets	351,573	131,235	482,808	332,916	139,538	472,454
Capital and reserves	351,573	131,235	482,808	332,916	139,538	472,454

Previously depreciated property has now been identified as investment property and the depreciation has been removed.

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.