

**SILVER STAR SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2003**

Company Number 3633981

**ATKIN MACREDIE & CO.**  
Westbourne Place  
23 Westbourne Road  
Sheffield  
S10 2QQ



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COMPANIES HOUSE

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11/12/03

# SILVER STAR SERVICES LIMITED

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# SILVER STAR SERVICES LIMITED

## AUDITORS' REPORT TO SILVER STAR SERVICES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of Silver Star Services Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2003.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts to the Registrar of Companies, and whether the abbreviated accounts have been properly prepared in accordance with Sections 246(5) and (6) of that Act, and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### Opinion

In our opinion the company is entitled under sections 246 (5) and (6) of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31 March 2003 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

*Atkin Macredie & Co.*

Atkin Macredie & Co.  
Registered Auditors  
Chartered Accountants

Date: *25<sup>th</sup> September 2003.*

Westbourne Place  
23 Westbourne Road  
Sheffield  
S10 2QQ

# SILVER STAR SERVICES LIMITED

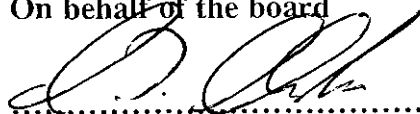
## ABBREVIATED BALANCE SHEET AT 31 MARCH 2003

|                                               | Note | 2003<br>£             | 2002<br>£            |
|-----------------------------------------------|------|-----------------------|----------------------|
| <b>FIXED ASSETS</b>                           | 2    |                       |                      |
| Tangible assets                               |      | 409,855               | 343,835              |
| <b>CURRENT ASSETS</b>                         |      |                       |                      |
| Debtors                                       |      | 112,481               | 86,775               |
| Cash at bank and in hand                      |      | 23,171                | 3,383                |
|                                               |      | <u>135,652</u>        | <u>90,158</u>        |
| <b>CREDITORS</b>                              |      |                       |                      |
| Amounts falling due within one year           |      | <u>314,854</u>        | <u>250,892</u>       |
| <b>NET CURRENT LIABILITIES</b>                |      | (179,202)             | (160,734)            |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>  |      | <u>230,653</u>        | <u>183,101</u>       |
| <b>CREDITORS</b>                              |      |                       |                      |
| Amounts falling due after more than one year  | 3    | (72,342)              | (85,663)             |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b> |      | (23,880)              | (18,650)             |
| <b>NET ASSETS</b>                             |      | <u><u>134,431</u></u> | <u><u>78,788</u></u> |
| <b>CAPITAL AND RESERVES</b>                   |      |                       |                      |
| Called up share capital                       | 4    | 15,000                | 15,000               |
| Profit and loss account                       |      | 119,431               | 63,788               |
| <b>SHAREHOLDERS' FUNDS</b>                    |      | <u><u>134,431</u></u> | <u><u>78,788</u></u> |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 25<sup>th</sup> September 2003....

On behalf of the board

  
.....  
A.D. Clarkin - Director

The annexed notes form part of these financial statements.

# **SILVER STAR SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

#### **Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

#### **Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 31 March 2003 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2003 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

|                       |                         |
|-----------------------|-------------------------|
| Freehold buildings    | - 1% per annum of cost  |
| Plant and machinery   | - 10% per annum of cost |
| Fixtures and fittings | - 25% per annum of wdv  |
| Motor vehicles        | - 25% per annum of wdv  |

#### **Deferred Taxation**

Deferred taxation is accounted for in accordance with the requirements of FRS 19.

#### **Leasing**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

#### **Pension Costs**

The company operates a pension scheme for the benefit of its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

# SILVER STAR SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003 (CONT)

### 2. FIXED ASSETS

|                       | Tangible<br>fixed<br>assets<br>£ |
|-----------------------|----------------------------------|
| <b>Cost</b>           |                                  |
| At 1 April 2002       | 431,205                          |
| Additions             | 110,656                          |
| Disposals             | (11,000)                         |
| At 31 March 2003      | <u>530,861</u>                   |
| <b>Depreciation</b>   |                                  |
| At 1 April 2002       | 87,370                           |
| Charge for the year   | 38,448                           |
| Disposals             | (4,812)                          |
| At 31 March 2003      | <u>121,006</u>                   |
| <b>Net book value</b> |                                  |
| At 31 March 2003      | <u><u>409,855</u></u>            |
| At 31 March 2002      | <u><u>343,835</u></u>            |

### 3. CREDITORS

Included in creditors are the following:

|                                                                  | 2003<br>£     | 2002<br>£     |
|------------------------------------------------------------------|---------------|---------------|
| Repayable by instalments<br>amounts falling due after five years | <u>26,535</u> | <u>48,958</u> |

At 31 March 2003, liabilities amounting to £82,177 (2002 - £117,138) were secured.

# SILVER STAR SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003 (CONT)

### 4. SHARE CAPITAL

|                                                                         | 2003<br>£     | 2002<br>£     |
|-------------------------------------------------------------------------|---------------|---------------|
| Authorised<br>15,000 ordinary shares of £1 each                         | <u>15,000</u> | <u>15,000</u> |
| Allotted, called up and fully paid<br>15,000 ordinary shares of £1 each | <u>15,000</u> | <u>15,000</u> |