

Companies House

Registered number
4201521

Silcross Ltd

Unaudited Abridged Accounts

30 June 2017

Smithfield Accountants LLP
Chartered Accountants
117 Charterhouse Street
London EC1M 6AA

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COMPANIES HOUSE

Silcross Ltd**Registered number:** 4201521**Abridged Balance Sheet
as at 30 June 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,304	1,338
Current assets			
Stocks		600	600
Debtors	5	34,126	25,809
Cash at bank and in hand		7,126	1,433
		<u>41,852</u>	<u>27,842</u>
Creditors: amounts falling due within one year	6	(73,858)	(78,264)
Net current liabilities		<u>(32,006)</u>	<u>(50,422)</u>
Total assets less current liabilities		<u>(30,702)</u>	<u>(49,084)</u>
Net liabilities		<u>(30,702)</u>	<u>(49,084)</u>
Capital and reserves			
Called up share capital	7	200	200
Profit and loss account		(30,902)	(49,284)
Shareholders' funds		<u>(30,702)</u>	<u>(49,084)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The Profit and Loss Account and Directors' Report have not been delivered to the Registrar of Companies.

All members have consented to the abridgement of the Balance Sheet and Accounts.

I C Plumer
Director

Approved by the board on 26 July 2017

Silcross Ltd
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and office equipment	25% wdv
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Stocks

Stock has been valued by the directors.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Operating profit

This is stated after charging:

Depreciation of owned fixed assets	<u>397</u>	<u>445</u>
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Silcross Ltd
Notes to the Accounts
for the year ended 30 June 2017

3 Taxation

Balance sheet

Corporation tax payable on 01.01.2018

-	-
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Profit and loss account

Prior year (over)/under provisions

-	-
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UK corporation tax charge/(refund) @ 20% on profits

-	-
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-	-
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Due to loss relief, no Corporation Tax is payable for the year.

4 Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 July 2016	8,828	8,828
Additions	363	363
Surplus on revaluation	-	-
Disposals	-	-
At 30 June 2017	<u>9,191</u>	<u>9,191</u>
Depreciation		
At 1 July 2016	7,490	7,490
Charge for the year	397	397
Surplus on revaluation	-	-
On disposals	-	-
At 30 June 2017	<u>7,887</u>	<u>7,887</u>
Net book value		
At 30 June 2017	<u>1,304</u>	<u>1,304</u>
At 30 June 2016	<u>1,338</u>	<u>1,338</u>

5 Debtors

	2017 £	2016 £
Trade debtors	12,493	4,176
Amounts owed by related companies (note 8)	<u>21,633</u>	<u>21,633</u>
	<u>34,126</u>	<u>25,809</u>

Silcross Ltd
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for the year ended 30 June 2017

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Directors' loans (note 8)	2,876	2,780
Trade creditors	-	4,161
Amounts owed by related companies (note 8)	69,987	70,932
Corporation tax	-	-
Other taxes and social security costs	-	11
Other creditors	995	380
	<u>73,858</u>	<u>78,264</u>

7 Share capital	Nominal value	2017 Number	2017 £	2016 £
Authorised Ordinary shares	£1 each	200	<u>200</u>	<u>200</u>
Allotted, called up and fully paid: Ordinary shares	£1 each	200	<u>200</u>	<u>200</u>

8 Related party transactions

I C Plumer and E L Plumer
Directors and shareholders

The directors' loans in note 6 are from the directors. The loans are interest free and fall due to be paid in less than one year. The amounts outstanding at the year ends were as follows:

2017	2016
£	£
<u>£</u>	<u>£</u>

Craftmax Estates Ltd
Company under common control

The amounts due to related company in note 6 are from related company Craftmax Estates Ltd. The loan is interest free and falls due to be paid within one year. The amounts outstanding at the year ends were as follows:

2017	2016
£	£
<u>21,633</u>	<u>21,633</u>

Silcross Ltd also issues an annual charge to Craftmax Estates Ltd. The amount charged is as follows:

2017	2016
£	£
<u>15,000</u>	<u>-</u>

Silcross Ltd
Notes to the Accounts
for the year ended 30 June 2017

9 Controlling party

The company is controlled by its directors.

10 Presentation currency

The accounts are presented in British Pounds Sterling.

11 Other information

Silcross Ltd is a private company limited by shares and incorporated in England. Its registered office is:

117 Charterhouse Street
 London
 EC1M 6AA

12 Reconciliations on adoption of FRS 102

Profit and loss for the year ended 30 June 2016

Profit under former UK GAAP	3,013
Adjustments	-
Profit under FRS 102	<u>3,013</u>

Balance sheet at 30 June 2016

Equity under former UK GAAP	(49,084)
Adjustments	-
Equity under FRS 102	<u>(49,084)</u>

Balance sheet at 1 July 2015

Equity under former UK GAAP	(52,097)
Adjustments	-
Equity under FRS 102	<u>(52,097)</u>