

4843607

SILK MOTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2005



SILK MOTORS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2005

DIRECTOR: NFA Silk

SECRETARY: Mrs J Silk

REGISTERED OFFICE: Swan Foundry
Langley
Stratford-upon-Avon
CV37 0HN

REGISTERED NUMBER: 04843607 (England and Wales)

ACCOUNTANTS: Chamberlains (Accountancy and Taxation) Limited
Woodfield
Bickenhill Lane
Catherine-de-Barnes
Solihull
West Midlands
B92 0DF

SILK MOTORS LIMITED

ABBREVIATED BALANCE SHEET 31 AUGUST 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Intangible assets	2	30,000	30,000
Tangible assets	3	10,764	7,874
		<u>40,764</u>	<u>37,874</u>
CURRENT ASSETS			
Stocks		14,746	11,296
Debtors		7,602	12,393
Cash at bank		24,439	7,752
		<u>46,787</u>	<u>31,441</u>
CREDITORS			
Amounts falling due within one year		(62,511)	(61,944)
NET CURRENT LIABILITIES		<u>(15,724)</u>	<u>(30,503)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,040	7,371
CREDITORS			
Amounts falling due after more than one year		(1,137)	(3,126)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(355)</u>	<u>(150)</u>
NET ASSETS		<u>23,548</u>	<u>4,095</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and Loss Account		23,448	3,995
SHAREHOLDERS' FUNDS		<u>23,548</u>	<u>4,095</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

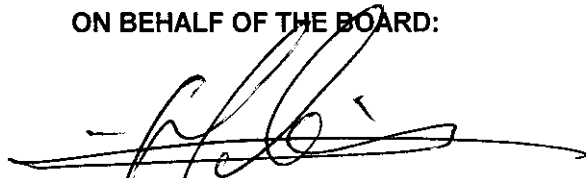
The notes form part of these abbreviated accounts

SILK MOTORS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


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NFA Silk - Director

Approved by the Board on 22 May 2006

SILK MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2005

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill has not been depreciated.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

Vehicles - 25% on reducing balance

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2004 and 31 August 2005	30,000
NET BOOK VALUE	
At 31 August 2005	30,000
At 31 August 2004	30,000

SILK MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2005

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2004	10,499
Additions	11,208
Disposals	(6,299)
At 31 August 2005	15,408
DEPRECIATION	
At 1 September 2004	2,625
Charge for year	3,594
Eliminated on disposal	(1,575)
At 31 August 2005	4,644
NET BOOK VALUE	
At 31 August 2005	10,764
At 31 August 2004	7,874

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1.00	100	100