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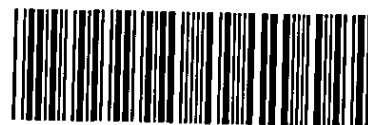
SILK MOTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2006

MONDAY



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COMPANIES HOUSE

SILK MOTORS LIMITED

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SILK MOTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2006

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 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible assets	2	30,000	30,000
Tangible assets	3	14,937	10,764
		<u>44,937</u>	<u>40,764</u>
CURRENT ASSETS			
Stocks		23,067	14,746
Debtors		13,098	7,602
Cash at bank		9,675	24,439
		<u>45,840</u>	<u>46,787</u>
CREDITORS			
Amounts falling due within one year		(73,699)	(62,511)
NET CURRENT LIABILITIES		<u>(27,859)</u>	<u>(15,724)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,078	25,040
CREDITORS			
Amounts falling due after more than one year		(2,386)	(1,137)
PROVISIONS FOR LIABILITIES		<u>(700)</u>	<u>(355)</u>
NET ASSETS		<u>13,992</u>	<u>23,548</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and Loss Account		13,892	23,448
SHAREHOLDERS' FUNDS		<u>13,992</u>	<u>23,548</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 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 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 25 May 2007 and were signed by

NFA Silk - Director

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

The notes form part of these abbreviated accounts

SILK MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006

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 2005)

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

COST

At 1 September 2005
and 31 August 2006

Total
£

30,000

NET BOOK VALUE

At 31 August 2006

30,000

At 31 August 2005

30,000

SILK MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 AUGUST 2006

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2005	15,408
Additions	9,158
At 31 August 2006	24,566
DEPRECIATION	
At 1 September 2005	4,644
Charge for year	4,985
At 31 August 2006	9,629
NET BOOK VALUE	
At 31 August 2006	14,937
At 31 August 2005	10,764

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value £1 00	2006 £ 	2005 £
Number	Class			
100	Ordinary		100	100