
SILK MOTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2007

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COMPANIES HOUSE

SILK MOTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2007

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 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	30,000	30,000
Tangible assets	3	11,326	14,937
		<u>41,326</u>	<u>44,937</u>
CURRENT ASSETS			
Stocks		24,866	23,067
Debtors		15,740	13,098
Cash at bank		18,524	9,675
		<u>59,130</u>	<u>45,840</u>
CREDITORS			
Amounts falling due within one year		(82,888)	(73,699)
NET CURRENT LIABILITIES		<u>(23,758)</u>	<u>(27,859)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,568	17,078
CREDITORS			
Amounts falling due after more than one year		(1,165)	(2,386)
PROVISIONS FOR LIABILITIES		<u>(559)</u>	<u>(700)</u>
NET ASSETS		<u>15,844</u>	<u>13,992</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and Loss Account		15,744	13,892
SHAREHOLDERS' FUNDS		<u>15,844</u>	<u>13,992</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 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

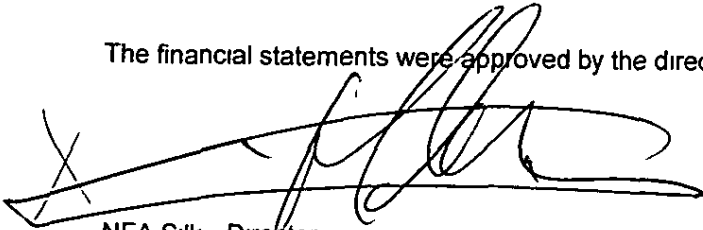
The notes form part of these abbreviated accounts

SILK MOTORS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2007

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 15 October 2007 and were signed by



NFA Silk - Director

The notes form part of these abbreviated accounts

SILK MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

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

	Total £
COST	
At 1 September 2006 and 31 August 2007	30,000
NET BOOK VALUE	
At 31 August 2007	30,000
At 31 August 2006	30,000

SILK MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 AUGUST 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	24,567
Additions	4,187
Disposals	(7,149)
At 31 August 2007	21,605
DEPRECIATION	
At 1 September 2006	9,629
Charge for year	3,779
Eliminated on disposal	(3,129)
At 31 August 2007	10,279
NET BOOK VALUE	
At 31 August 2007	11,326
At 31 August 2006	14,938

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1 00	100	100