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SILK MOTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2009

WEDNESDAY



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COMPANIES HOUSE

SILK MOTORS LIMITED

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SILK MOTORS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2009

DIRECTOR: NFA Silk

SECRETARY: Mrs J Silk

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

REGISTERED NUMBER: 04843607

ACCOUNTANTS: Chamberlains (Accountancy and Taxation) Limited
8 Oakfield House
478 Station Road
Dorridge
Solihull
West Midlands
B93 8HE

SILK MOTORS LIMITED

ABBREVIATED BALANCE SHEET 31 AUGUST 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	30,000	30,000
Tangible assets	3	17,623	11,555
		<u>47,623</u>	<u>41,555</u>
CURRENT ASSETS			
Stocks		20,701	23,992
Debtors		35,248	27,051
Cash at bank		9,443	21,630
		<u>65,392</u>	<u>72,673</u>
CREDITORS			
Amounts falling due within one year		(92,821)	(100,037)
NET CURRENT LIABILITIES		<u>(27,429)</u>	<u>(27,364)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,194	14,191
PROVISIONS FOR LIABILITIES		<u>(3,065)</u>	<u>(968)</u>
NET ASSETS		<u>17,129</u>	<u>13,223</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and Loss Account		17,029	13,123
SHAREHOLDERS' FUNDS		<u>17,129</u>	<u>13,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2009 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

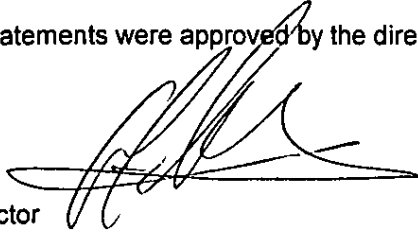
The notes form part of these abbreviated accounts

SILK MOTORS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 November 2009 and were signed by:

A handwritten signature in black ink, appearing to be 'NFA Silk', written over a horizontal line.

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 2009

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 April 2008).

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 2008 and 31 August 2009	30,000
NET BOOK VALUE	
At 31 August 2009	30,000
At 31 August 2008	30,000

SILK MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 AUGUST 2009

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2008	25,689
Additions	14,424
Disposals	(5,871)
At 31 August 2009	34,242
DEPRECIATION	
At 1 September 2008	14,134
Charge for year	5,880
Eliminated on disposal	(3,395)
At 31 August 2009	16,619
NET BOOK VALUE	
At 31 August 2009	17,623
At 31 August 2008	11,555

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>