
SILK MOTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2012

THURSDAY



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SILK MOTORS LIMITED

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SILK MOTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2012

DIRECTORS.

NFA Silk
Mrs J 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
8 Oakfield House
478 Station Road
Dorridge
Solihull
West Midlands
B93 8HE

SILK MOTORS LIMITED

ABBREVIATED BALANCE SHEET 31 AUGUST 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	30,000	30,000
Tangible assets	3	14,718	17,149
		<u>44,718</u>	<u>47,149</u>
CURRENT ASSETS			
Stocks		20,921	23,506
Debtors		19,408	24,747
Cash at bank		8,073	-
		<u>48,402</u>	<u>48,253</u>
CREDITORS			
Amounts falling due within one year		(69,659)	(72,984)
NET CURRENT LIABILITIES		<u>(21,257)</u>	<u>(24,731)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,461	22,418
CREDITORS			
Amounts falling due after more than one year		(1,172)	(2,425)
PROVISIONS FOR LIABILITIES		<u>(2,944)</u>	<u>(3,430)</u>
NET ASSETS		<u>19,345</u>	<u>16,563</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and Loss Account		19,245	16,463
SHAREHOLDERS' FUNDS		<u>19,345</u>	<u>16,563</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

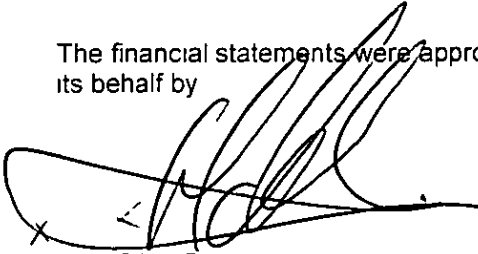
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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

SILK MOTORS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2012

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 Board of Directors on 21 December 2012 and were signed on its behalf 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 2012

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 2011 and 31 August 2012	30,000
NET BOOK VALUE	
At 31 August 2012	30,000
At 31 August 2011	30,000

SILK MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	39,852
Additions	2,479
At 31 August 2012	42,331
DEPRECIATION	
At 1 September 2011	22,703
Charge for year	4,910
At 31 August 2012	27,613
NET BOOK VALUE	
At 31 August 2012	14,718
At 31 August 2011	17,149

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1 00	2012 £	2011 £
100	Ordinary		100	100