

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016
FOR
SILK MOTORS LIMITED

SILK MOTORS LIMITED (REGISTERED NUMBER: 04843607)

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SILK MOTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

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 (REGISTERED NUMBER: 04843607)

ABBREVIATED BALANCE SHEET 31 AUGUST 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	27,000	30,000
Tangible assets	3	<u>12,745</u>	<u>14,995</u>
		<u>39,745</u>	<u>44,995</u>
CURRENT ASSETS			
Stocks		28,229	25,626
Debtors		33,872	32,497
Cash at bank		<u>45,516</u>	<u>40,645</u>
		107,617	98,768
CREDITORS			
Amounts falling due within one year		<u>(119,817)</u>	<u>(83,107)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(12,200)</u>	<u>15,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		27,545	60,656
CREDITORS			
Amounts falling due after more than one year		(1,916)	(4,216)
PROVISIONS FOR LIABILITIES		<u>(2,549)</u>	<u>(2,999)</u>
NET ASSETS		<u>23,080</u>	<u>53,441</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and Loss Account		<u>22,980</u>	<u>53,341</u>
SHAREHOLDERS' FUNDS		<u>23,080</u>	<u>53,441</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 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.
- (b)

SILK MOTORS LIMITED (REGISTERED NUMBER: 04843607)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2016

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 30 May 2017 and were signed on its behalf by:

NFA Silk - Director

SILK MOTORS LIMITED (REGISTERED NUMBER: 04843607)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

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 2015).

Turnover

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

Goodwill

Goodwill has been amortised at an annual rate of 10% of cost in order to write off the asset over its estimated useful life.

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 2015 and 31 August 2016	<u>30,000</u>
AMORTISATION	
Amortisation for year At 31 August 2016	<u>3,000</u> <u>3,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>27,000</u>
At 31 August 2015	<u>30,000</u>

SILK MOTORS LIMITED (REGISTERED NUMBER: 04843607)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	51,215
Additions	<u>2,011</u>
At 31 August 2016	<u>53,226</u>
DEPRECIATION	
At 1 September 2015	36,220
Charge for year	<u>4,261</u>
At 31 August 2016	<u>40,481</u>
NET BOOK VALUE	
At 31 August 2016	<u>12,745</u>
At 31 August 2015	<u>14,995</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.