

SILICONE COMPOSITES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016



These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

SILICONE COMPOSITES LIMITED
REGISTERED NUMBER: 08514821

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		4,008		17,404
CURRENT ASSETS					
Stocks		5,000		5,461	
Debtors		28,958		18,222	
Cash at bank		10,815		11,098	
		<u>44,773</u>		<u>34,781</u>	
CREDITORS: amounts falling due within one year		(22,234)		(34,478)	
NET CURRENT ASSETS			22,539		303
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,547</u>		<u>17,707</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(721)		-
NET ASSETS			<u>25,826</u>		<u>17,707</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		1
Profit and loss account			25,726		17,706
SHAREHOLDERS' FUNDS			<u>25,826</u>		<u>17,707</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SILICONE COMPOSITES LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 APRIL 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



CISW Holdings Ltd
Director

Date: 20 January 2017

The notes on pages 3 to 4 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 25% straight line
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1.4 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

SILICONE COMPOSITES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 May 2015	34,604
Disposals	(18,580)
At 30 April 2016	<u>16,024</u>
DEPRECIATION	
At 1 May 2015	17,200
Charge for the year	4,006
On disposals	(9,190)
At 30 April 2016	<u>12,016</u>
NET BOOK VALUE	
At 30 April 2016	<u><u>4,008</u></u>
At 30 April 2015	<u><u>17,404</u></u>

3. SHARE CAPITAL

	2016 £	2015 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 (2015: 1) Ordinary shares shares of £1 each	<u><u>100</u></u>	<u><u>1</u></u>

During the year 99 additional ordinary £1 shares were allotted at par value.