REGISTERED NUMBER: 09869607 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 November 2020

for

Silver Lining (NW) Limited

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Silver Lining (NW) Limited

Company Information
for the Year Ended 30 November 2020

DIRECTORS:	Miss C Hawley Mr T M Rossi
REGISTERED OFFICE:	316 Blackpool Road Fulwood Preston Lancs PR2 3AE
BUSINESS ADDRESS:	26 Valley Road Simmondley Glossop Derbyshire SK13 6YN
REGISTERED NUMBER:	09869607 (England and Wales)
ACCOUNTANTS:	McDade Roberts Accountants Limited Chartered Accountants 316 Blackpool Road Fulwood Preston Lancashire PR2 3AE

Statement of Financial Position
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Tangible assets	4		8,583		13,707
CURRENT ASSETS					
Stocks		33,475		67,105	
Debtors	5	212,325		120,893	
Cash at bank		139,054		85,123	
		384,854		273,121	
CREDITORS					
Amounts falling due within one year	6	217,930		155,000	
NET CURRENT ASSETS			166,924		118,121
TOTAL ASSETS LESS CURRENT LIABILITIES			175,507		131,828
CREDITORS					
Amounts falling due after more than one year	7		(4,891)		(7,559)
PROVISIONS FOR LIABILITIES			(1,631)		(2,604)
NET ASSETS			168,985		121,665
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			168,981		121,661
SHAREHOLDERS' FUNDS			168,985		121,665

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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.

The notes form part of these financial statements

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2021 and were signed on its behalf by:

Miss C Hawley - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Silver Lining (NW) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

COVID-19
On 11 March 2020, the World Health Organisation officially declared COVID-19 as a pandemic. The accounts have been prepared on a going concern basis as there are no indicators of financial impact in relation to COVID-19 and the directors anticipate the company continuing to trade for the foreseeable future and will continue to monitor the situation.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost

Government grants
Government grants are recognised as other income once there is reasonable assurance that all conditions relating to the grant have been attained and that the grant will be received.

During the year the company was in receipt of a COVID-19 Discretionary Grant. The company was eligible based on its business rates status and therefore the income is recognised on the date of issue of the relief.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2019 and 30 November 2020	25,620
DEPRECIATION	
At 1 December 2019	11,913
Charge for year	5,124
At 30 November 2020	17,037
NET BOOK VALUE	
At 30 November 2020	8,583
At 30 November 2019	13,707

Included in the above are the assets held under hire purchase with net book value of £7,351 (2019- £9,017) and the depreciation charged to the financial statements in the year in respect of such assets amounts to £3,006 (2019- £3,006).

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20 £	30.11.19 £
Trade debtors	166,514	103,391
Other debtors	45,811	17,502
	212,325	120,893

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20	30.11.19
	£	£
Hire purchase contracts	2,668	2,668
Trade creditors	93,442	93,658
Taxation and social security	97,845	50,965
Other creditors	23,975	7,709
	217,930	155,000

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.20	30.11.19
	£	£
Hire purchase contracts	4,891	7,559

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.20	30.11.19
	£	£
Hire purchase contracts	7,559	10,227

The hire purchase liabilities are secured by the assets subjected the contracts.

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.