

Unaudited Financial Statements
for the Year Ended 30 November 2022
for
Silver Lining (NW) Limited

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for the Year Ended 30 November 2022

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Silver Lining (NW) Limited
Company Information
for the Year Ended 30 November 2022

DIRECTORS:

Miss C Hawley
Mr T M Rossi
Mr A Rossi

REGISTERED OFFICE:

316 Blackpool Road
Fulwood
Preston
Lancs
PR2 3AE

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 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		17,597		19,804
CURRENT ASSETS					
Stocks		9,243		230,385	
Debtors	5	260,007		209,484	
Cash at bank and in hand		<u>158,386</u>		<u>2,044</u>	
		427,636		441,913	
CREDITORS					
Amounts falling due within one year	6	<u>221,235</u>		<u>287,453</u>	
NET CURRENT ASSETS			<u>206,401</u>		<u>154,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			223,998		174,264
CREDITORS					
Amounts falling due after more than one year	7		-		(2,223)
PROVISIONS FOR LIABILITIES			<u>(3,281)</u>		<u>(3,696)</u>
NET ASSETS			<u>220,717</u>		<u>168,345</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>220,711</u>		<u>168,339</u>
SHAREHOLDERS' FUNDS			<u>220,717</u>		<u>168,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued
30 November 2022

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 13 June 2023 and were signed on its behalf by:

Miss C Hawley - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

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.

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	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2021	43,653
Additions	<u>5,112</u>
At 30 November 2022	<u>48,765</u>
DEPRECIATION	
At 1 December 2021	23,849
Charge for year	<u>7,319</u>
At 30 November 2022	<u>31,168</u>
NET BOOK VALUE	
At 30 November 2022	<u>17,597</u>
At 30 November 2021	<u>19,804</u>

Included in the above are the assets held under hire purchase with net book value of £0 (2021- £3,006) and the depreciation charged to the financial statements in the year in respect of such assets amounts to £3,006 (2021- £3,006).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Trade debtors	207,857	102,944
Other debtors	<u>52,150</u>	<u>106,540</u>
	<u>260,007</u>	<u>209,484</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Bank loans and overdrafts	-	11,996
Hire purchase contracts	2,223	2,668
Trade creditors	95,502	228,534
Taxation and social security	40,673	10,260
Other creditors	<u>82,837</u>	<u>33,995</u>
	<u>221,235</u>	<u>287,453</u>

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

	30.11.22 £	30.11.21 £
Hire purchase contracts	<u>-</u>	<u>2,223</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.22	30.11.21
	£	£
Hire purchase contracts	<u>2,223</u>	<u>4,891</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.