REGISTERED NUMBER: SC484196 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

Silvermill Inns Limited

Silvermill Inns Limited (Registered number: SC484196)

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for the Year Ended 31 August 2016

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Silvermill Inns Limited (Registered number: SC484196)

Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	31.8.15 £
FIXED ASSETS			
Intangible assets	2	-	40,500
Tangible assets	3	3,213	1,519
		3,213	42,019
CURRENT ASSETS			
Stocks		3,785	4,107
Cash at bank and in hand		53,752	26,781
		57,537	30,888
CREDITORS			
Amounts falling due within one year		(39,389)	(39,791)
NET CURRENT ASSETS/(LIABILITIES)		18,148	(8,903)
TOTAL ASSETS LESS CURRENT LIABILITIES		21,361	33,116
PROVISIONS FOR LIABILITIES		(643)	-
NET ASSETS		20,718	33,116
CAPITAL AND RESERVES			
Called up share capital	4	6	5
Profit and loss account		20,712	33,111
SHAREHOLDERS' FUNDS		20,718	33,116

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 August 2016

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

(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 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 4 November 2016 and were signed on its behalf by:

Mr B W Falconer - Director

Mr F Falconer - Director

The notes form part of these abbreviated accounts

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).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods and services in respect of a public house, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets and depreciation
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	45,000
AMORTISATION	
At 1 September 2015	4,500
Amortisation for year	40,500
At 31 August 2016	45,000
NET BOOK VALUE	
At 31 August 2016	-
At 31 August 2015	40,500

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	2,025
Additions	2,624
At 31 August 2016	4,649
DEPRECIATION	
At 1 September 2015	506
Charge for year	930
At 31 August 2016	1,436
NET BOOK VALUE	
At 31 August 2016	3,213
At 31 August 2015	1,519

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
3	Ordinary A	£1	3	5
2	Ordinary B	£1	2	-
1	Ordinary C	£1	1	-
			6	5

1 Ordinary C share of £1 was allotted and fully paid for cash at par during the year.

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.