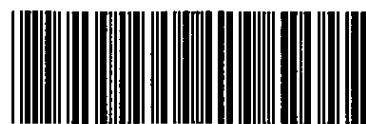


Company Registration No. 01086917 (England and Wales)

SILBURY DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

SOMERBYS LIMITED
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA

MONDAY



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17/10/2011

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COMPANIES HOUSE

SILBURY DEVELOPMENTS LIMITED

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SILBURY DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO SILBURY DEVELOPMENTS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Silbury Developments Limited for the year ended 31 May 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 12 October 2011 we reported, as auditors of Silbury Developments Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 May 2011, and our report was as follows:

"We have audited the financial statements of Silbury Developments Limited for the year ended 31 May 2011 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SILBURY DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO SILBURY DEVELOPMENTS LIMITED (CONTINUED)

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for qualified opinion

As noted in the audit report to the financial statements for the year ended 31 May 2010, the comparative stock figure of £205,330 was counted by company employees and not by independent stocktakers. We did not attend the stocktake and there were no satisfactory audit procedures that we could undertake to confirm the quantity, condition and value of stock which resulted in a qualified audit opinion on the grounds of a limitation of scope. Although sufficient evidence has been obtained regarding the stock value as at 31 May 2011, any adjustment to the opening stock value would have a consequential effect on the profit for the year ended 31 May 2011.

Qualified opinion arising from limitation in audit scope

In our opinion, except for the effects of the matter described in the basis for qualified opinion paragraph, the financial statements

- give a true and fair view of the state of the company's affairs as at 31 May 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the Companies Act 2006,

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

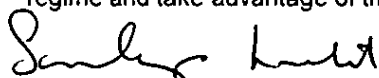
Matters on which we are required to report by exception

In respect solely of the limitation on our work relating to stock, described above

- we were unable to determine whether adequate accounting records had been maintained, and
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report."



Andrew West FCA (Senior Statutory Auditor)
for and on behalf of Somerbys Limited
Chartered Accountants
Statutory Auditor

12 October 2011

30 Nelson Street
Leicester
LE1 7BA

SILBURY DEVELOPMENTS LIMITED

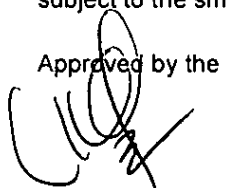
ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2011

		2011		2010 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		48,523		268,536
Current assets					
Stocks		254,948		205,330	
Debtors		253,138		26,892	
Cash at bank and in hand		44,182		174,404	
		<u>552,268</u>		<u>406,626</u>	
Creditors: amounts falling due within one year		<u>(415,043)</u>		<u>(568,005)</u>	
Net current assets/(liabilities)			<u>137,225</u>		<u>(161,379)</u>
Total assets less current liabilities			<u>185,748</u>		<u>107,157</u>
Creditors, amounts falling due after more than one year			(11,153)		-
Provisions for liabilities			<u>(7,294)</u>		<u>-</u>
			<u>167,301</u>		<u>107,157</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>167,201</u>		<u>107,057</u>
Shareholders' funds			<u>167,301</u>		<u>107,157</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 12 October 2011


W L S Guinness
Director

Company Registration No. 01086917

SILBURY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	nil to 10% on cost
Plant and machinery	20% on cost

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2010	491,710
Additions	34,404
Disposals	(274,698)
	<hr/>
At 31 May 2011	251,416
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Depreciation	
At 1 June 2010	223,135
On disposals	(47,535)
Charge for the year	27,293
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At 31 May 2011	202,893
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Net book value	
At 31 May 2011	48,523
	<hr/>
At 31 May 2010	268,536
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