Registered Number 03326975

SILVERACE PROPERTIES LTD

Abbreviated Accounts

31 March 2015

SILVERACE PROPERTIES LTD **Registered Number 03326975**

Abbreviated Balance Sheet as at 31 March 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	150,631	150,631
		150,631	150,631
Current assets			
Cash at bank and in hand		10,893	10,698
		10,893	10,698
Creditors: amounts falling due within one year		(32,520)	(33,569)
Net current assets (liabilities)		(21,627)	(22,871)
Total assets less current liabilities		129,004	127,760
Creditors: amounts falling due after more than one year		(6,205)	(8,168)
Total net assets (liabilities)		122,799	119,592
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		100,000	100,000
Profit and loss account		22,797	19,590
Shareholders' funds		122,799	119,592

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 11 November 2015

And signed on their behalf by:
Mr L Benedikt, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Other accounting policies
Investment properties are revalued annually and the aggregate surplus or deficit transferred to the revaluation reserve except where any deficit is deemed permanent when it is taken to the Profit and Loss Account. No provision is made for depreciation of investment properties. This departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated is, in the opinion of the directors, necessary for the accounts to show a true and fair view. The depreciation charge is only one of the factors reflected in the annual valuation and, therefore, the effect of the departure cannot be readily quantified. The directors consider that this policy results in the accounts giving a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	150,631
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	150,631
Depreciation	
At 1 April 2014	-
Charge for the year	-
On disposals	-
At 31 March 2015	-
Net book values	
At 31 March 2015	150,631
At 31 March 2014	150,631