

**Company registration number: 04636388**

**Silanes & Silicones Limited**

**Unaudited financial statements**

**31 January 2017**

**WEDNESDAY**



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## **Silanes & Silicones Limited**

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**Silanes & Silicones Limited**

**Directors and other information**

<b>Director</b>	Mr Jason Arrowsmith
<b>Secretary</b>	Graham Arrowsmith
<b>Company number</b>	04636388
<b>Registered office</b>	12 Dalny Street Levenshulme Manchester M19 3NR
<b>Business address</b>	PO Box 109, Manchester M19 3XH.

**Silanes & Silicones Limited**

**Statement of financial position  
31 January 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	11,029		12,987	
			11,029		12,987
<b>Current assets</b>					
Stocks		160,000		145,000	
Debtors	6	258,345		176,937	
Cash at bank and in hand		55,370		22,701	
		473,715		344,638	
<b>Creditors: amounts falling due within one year</b>	7	(104,033)		(75,350)	
<b>Net current assets</b>			369,682		269,288
<b>Total assets less current liabilities</b>			380,711		282,275
<b>Creditors: amounts falling due after more than one year</b>	8		(54,029)		(8,278)
<b>Provisions for liabilities</b>			(2,206)		(2,264)
<b>Net assets</b>			324,476		271,733
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			324,376		271,633
<b>Shareholders funds</b>			324,476		271,733

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 4 to 7 form part of these financial statements.**

**Silanes & Silicones Limited**

**Statement of financial position (continued)**  
**31 January 2017**

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 8 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J. Arrowsmith', written over a horizontal line.

Mr Jason Arrowsmith  
Director

Company registration number: 04636388

**The notes on pages 4 to 7 form part of these financial statements.**

## **Silanes & Silicones Limited**

### **Notes to the financial statements Year ended 31 January 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12 Dalny Street, Levenshulme, Manchester, M19 3NR.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **Silanes & Silicones Limited**

### **Notes to the financial statements (continued) Year ended 31 January 2017**

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 10%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 2 (2016: 2).

**Silanes & Silicones Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2017**

**5. Tangible assets**

	Long leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
<b>At 1 February 2016 and 31 January 2017</b>	<u>7,500</u>	<u>18,345</u>	<u>5,869</u>	<u>31,714</u>
<b>Depreciation</b>				
At 1 February 2016	7,500	9,760	1,467	18,727
Charge for the year	-	858	1,100	1,958
<b>At 31 January 2017</b>	<u>7,500</u>	<u>10,618</u>	<u>2,567</u>	<u>20,685</u>
<b>Carrying amount</b>				
<b>At 31 January 2017</b>	<u>-</u>	<u>7,727</u>	<u>3,302</u>	<u>11,029</u>
At 31 January 2016	<u>-</u>	<u>8,585</u>	<u>4,402</u>	<u>12,987</u>

**6. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	222,956	170,459
Other debtors	35,389	6,478
	<u>258,345</u>	<u>176,937</u>

**7. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	20,809	8,333
Trade creditors	59,536	34,320
Corporation tax	21,661	29,515
Social security and other taxes	97	86
Other creditors	1,930	3,096
	<u>104,033</u>	<u>75,350</u>

**8. Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	8,278
Other creditors	54,029	-
	<u>54,029</u>	<u>8,278</u>



**Silanes & Silicones Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2017**

**9. Operating leases**

**The company as lessee**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	<u>14,000</u>	<u>24,000</u>

**10. Directors advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

	<b>2017</b>			
	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mr Jason Arrowsmith	<u>(1,196)</u>	<u>124,212</u>	<u>(94,126)</u>	<u>28,890</u>
	<b>2016</b>			
	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mr Jason Arrowsmith	<u>(702)</u>	<u>40,852</u>	<u>(41,346)</u>	<u>(1,196)</u>

**11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.