
SILVER INTERIORS DESIGN & BUILD LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016



SILVER INTERIORS DESIGN & BUILD LIMITED
REGISTERED NUMBER: 4889088

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		111,916		114,900
CURRENT ASSETS					
Stocks		245,480		218,483	
Debtors		763,441		926,681	
Cash at bank and in hand		689,216		474,239	
			<u>1,698,137</u>	<u>1,619,403</u>	
CREDITORS: amounts falling due within one year			<u>(671,570)</u>	<u>(842,752)</u>	
NET CURRENT ASSETS			<u>1,026,567</u>		<u>776,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,138,483</u>		<u>891,551</u>
CREDITORS: amounts falling due after more than one year			<u>(59,119)</u>		<u>(90,783)</u>
NET ASSETS			<u><u>1,079,364</u></u>		<u><u>800,768</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>1,079,362</u>		<u>800,766</u>
SHAREHOLDERS' FUNDS			<u><u>1,079,364</u></u>		<u><u>800,768</u></u>

SILVER INTERIORS DESIGN & BUILD LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

P Fulton
Director

Date:

[Signature]
06.07.16.

S Vaughan
Director

[Signature]

The notes on pages 3 to 4 form part of these financial statements.

SILVER INTERIORS DESIGN & BUILD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover and revenue recognition policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts. The turnover is recognised in stages when the work has been certified as completed and billable.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	10% straight line
Plant & machinery	-	25% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	25% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

SILVER INTERIORS DESIGN & BUILD LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	459,334
Additions	83,157
Disposals	(33,775)
At 31 March 2016	<u>508,716</u>
Depreciation	
At 1 April 2015	344,434
Charge for the year	69,254
On disposals	(16,888)
At 31 March 2016	<u>396,800</u>
Net book value	
At 31 March 2016	<u><u>111,916</u></u>
At 31 March 2015	<u><u>114,900</u></u>

3. SHARE CAPITAL

	2016 £	2015 £
Authorised, allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>