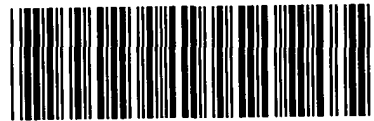


Company Registration No. 05275836 (England and Wales)

SILK SOUND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

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SILK SOUND LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		-		144,104
Current assets					
Debtors	3	-		411,163	
Cash at bank and in hand		30,318		107,750	
		30,318		518,913	
Creditors: amounts falling due within one year		(30,317)		(290,140)	
Net current assets			1		228,773
Total assets less current liabilities			1		372,877
Provisions for liabilities			-		(142,923)
			1		229,954
Capital and reserves					
Called up share capital	4		1		1
Revaluation reserve			-		21,120
Profit and loss account			-		208,833
Shareholders' funds			1		229,954

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 February 2015

Mr C Phinikas
Director



Company Registration No. 05275836

Mr R E Pullan
Director



SILK SOUND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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:

Plant and machinery	15/20% straight line
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1.5 Leasing

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.8 Provisions

Provisions are recognised when there is a present legal or constructive obligation as a result of a past event, for which it is probable that a transfer of economic benefits will be required to settle the obligation and where a reliable estimate can be made of the amount of the obligation.

These provisions are estimates and the actual costs and timing of future cash flows are dependent on future events. The difference between expectations and the actual future liability will be accounted for in the period when such determination is made.

SILK SOUND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2014

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2013	526,322
Disposals	(526,322)
At 30 June 2014	-
Depreciation	
At 1 July 2013	382,218
On disposals	(382,218)
At 30 June 2014	-
Net book value	
At 30 June 2014	-
At 30 June 2013	144,104

3 Debtors

Debtors include an amount of £- (2013 - £30,000) which is due after more than one year.

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1

5 Ultimate parent company

The ultimate parent company is Bubble Television Group Limited (formerly Silk Sound Soho Limited), a company registered in England and Wales. Group accounts are not prepared as it qualifies as a small group.

The ultimate controlling party is C Phinikas who is a director of the Company.