

Silkstream Drycleaners Limited

Unaudited Filleted Accounts

for the year ended 30 June 2021

Silkstream Drycleaners Limited**Registered number:** 06632866**Balance Sheet****as at 30 June 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	4	-	31,280
Current assets			
Stocks		-	618
Cash at bank and in hand		-	87,924
		<u>-</u>	<u>88,542</u>
Creditors: amounts falling due within one year	5	(48,624)	(16,781)
Net current (liabilities)/assets		<u>(48,624)</u>	<u>71,761</u>
Total assets less current liabilities		<u>(48,624)</u>	<u>103,041</u>
Creditors: amounts falling due after more than one year	6	-	(100,500)
Net (liabilities)/assets		<u><u>(48,624)</u></u>	<u><u>2,541</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(48,724)	2,441
Shareholder's funds		<u><u>(48,624)</u></u>	<u><u>2,541</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S H Raza

Director

Approved by the board on 28 June 2022

Silkstream Drycleaners Limited
Notes to the Accounts
for the year ended 30 June 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	10% Reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2	Employees	2021 Number	2020 Number
	Average number of persons employed by the company	3	3

3	Intangible fixed assets	£
	Goodwill:	
	Cost	
	At 1 July 2020	25,000
	At 30 June 2021	25,000
	Amortisation	
	At 1 July 2020	25,000
	At 30 June 2021	25,000
	Net book value	
	At 30 June 2021	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4	Tangible fixed assets	Plant and machinery etc £
	Cost	
	At 1 July 2020	120,000
	Additions	2,000
	Disposals	(122,000)
	At 30 June 2021	-
	Depreciation	
	At 1 July 2020	88,720
	On disposals	(88,720)
	At 30 June 2021	-
	Net book value	
	At 30 June 2021	-
	At 30 June 2020	31,280

5	Creditors: amounts falling due within one year	2021 £	2020 £
	Bank loans and overdrafts	8,698	-

Taxation and social security costs	3,507	2,936
Other creditors	36,419	13,845
	<u>48,624</u>	<u>16,781</u>

6 Creditors: amounts falling due after one year

2021

2020

£

£

Other creditors

-

100,500

7 Controlling party

The controlling party is S H Raza, the company director.

8 Other information

Silkstream Drycleaners Limited is a private company limited by shares and incorporated in England.
Its registered office is:

Battle House
1 East Barnet Road
New Barnet
Hertfordshire
EN4 8RR

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.