

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2013
FOR
SILVER INC (UK) LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

SILVER INC (UK) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2013

DIRECTOR: Mr A A Patel

REGISTERED OFFICE: 109 Coleman Road
Leicester
Leicestershire
LE5 4LE

BUSINESS ADDRESS: 45 Lancaster Street
Leicester
LE5 4FN

REGISTERED NUMBER: 06920874 (England and Wales)

ACCOUNTANTS: Watergates
109 Coleman Road
Leicester
Leicestershire
LE5 4LE

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2013

	Notes	31/12/13 £	31/12/12 £
FIXED ASSETS			
Tangible assets	2	14,432	18,690
CURRENT ASSETS			
Stocks		199,793	52,148
Debtors		136,216	80,401
Cash at bank and in hand		5,168	36,663
		<u>341,177</u>	<u>169,212</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(340,361)</u>	<u>(188,071)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>816</u>	<u>(18,859)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,248</u>	<u>(169)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		15,148	(269)
SHAREHOLDERS' FUNDS		<u>15,248</u>	<u>(169)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2013.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30th September 2014 and were signed by:

Mr A A Patel - Director

The notes on page 3 form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2013**

1. ACCOUNTING POLICIES**ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

TURNOVER

Turnover represents net invoiced sales of goods, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 20% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2013	31,150
Additions	<u>2,465</u>
At 31st December 2013	<u>33,615</u>
DEPRECIATION	
At 1st January 2013	12,460
Charge for year	<u>6,723</u>
At 31st December 2013	<u>19,183</u>
NET BOOK VALUE	
At 31st December 2013	<u>14,432</u>
At 31st December 2012	<u>18,690</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/13 £	31/12/12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.