

**SUPER SILVIA LIMITED**  
Unaudited Financial Statements  
for the Year Ended 31 December 2016



**BREBNERS**  
Chartered Accountants  
130 Shaftesbury Avenue  
London  
W1D 5AR

# **SUPER SILVIA LIMITED**

## **Company Information**

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<b>Director</b>	J A Hoyle
<b>Registered office</b>	130 Shaftesbury Avenue 2nd Floor London W1D 5EU
<b>Accountants</b>	Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR

# SUPER SILVIA LIMITED

## Statement of Financial Position as at 31 December 2016

	Note	2016 €	2015 €
<b>Fixed assets</b>			
Intangible assets	4	1	1
<b>Current assets</b>			
Debtors	5	10,755	37,039
Cash at bank and in hand		<u>399,974</u>	<u>425,542</u>
		410,729	462,581
<b>Creditors: Amounts falling due within one year</b>	6	<u>(20,404)</u>	<u>(46,016)</u>
<b>Net current assets</b>		<u><b>390,325</b></u>	<u><b>416,565</b></u>
<b>Net assets</b>		<u><b>390,326</b></u>	<u><b>416,566</b></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>390,325</u>	<u>416,565</u>
<b>Total equity</b>		<u><b>390,326</b></u>	<u><b>416,566</b></u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

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

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

# **SUPER SILVIA LIMITED**

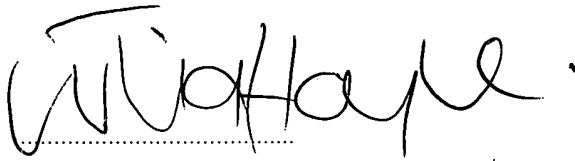
## **Statement of Financial Position as at 31 December 2016**

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These financial statements 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 September 2017

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

J A Hoyle

Director

Company registration number: 07507847

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

# **SUPER SILVIA LIMITED**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

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### **1 GENERAL INFORMATION**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

130 Shaftesbury Avenue  
2nd Floor  
London  
W1D 5EU

The principal activity of the company is the ownership and use of a sub licence exploiting intellectual property.

### **2 ACCOUNTING POLICIES**

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in euros, which is the functional currency of the entity.

The company was profitable for the year ended 31st December 2016 and had net assets at that date of €390,326. The company's affairs are simplistic and costs can be easily controlled if required.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, she continues to adopt the going concern basis in preparing the annual report and accounts.

#### **Transition to FRS102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

# **SUPER SILVIA LIMITED**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

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### **Taxation**

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

### **Intangible assets**

Intangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade creditors**

Trade creditors are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# **SUPER SILVIA LIMITED**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

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### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### **Related parties**

For the purposes of these financial statements, a party is considered to be related to the company if:

- (i) the party has the ability, directly or indirectly, through one of more intermediaries, to control the company or exercise significant influence over the company in making financial and operating policy decisions, or has joint control over the company;
- (ii) the company and the party are subject to common control;
- (iii) the party is an associate of the company or a joint venture in which the company is a venturer;
- (iv) the party is a member of key management personnel of the company or the company's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals;
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company; or
- (vii) the party, or any member of a group of which it is part, provides key management personnel services to the company or its parent.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

### **3 STAFF NUMBERS**

The average number of persons employed by the company during the year, including the director, amounted to 1 (2015: 1).

# SUPER SILVIA LIMITED

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 4 INTANGIBLE ASSETS

	Sub license €	Total €
<b>Cost or valuation</b>		
At 1 January 2016	<u>1</u>	<u>1</u>
At 31 December 2016	<u>1</u>	<u>1</u>
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 31 December 2016	<u>1</u>	<u>1</u>
At 31 December 2015	<u>1</u>	<u>1</u>

### 5 DEBTORS

	2016 €	2015 €
Other debtors	<u>10,755</u>	<u>37,039</u>
	<u>10,755</u>	<u>37,039</u>

### 6 CREDITORS

	Note	2016 €	2015 €
<b>Due within one year</b>			
Trade creditors		15,339	11,215
Other creditors		<u>5,065</u>	<u>34,801</u>
		<u>20,404</u>	<u>46,016</u>

### 7 RESERVES

Profit and loss account - this reserve records retained earnings and accumulated losses.

### 8 TRANSITION TO FRS 102

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

No transitional adjustments were required in equity or profit or loss for the period.