

Super Silvia Limited
Unaudited Financial Statements
for the Year Ended 31 December 2020

Brebners
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

SUPER SILVIA LIMITED

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SUPER SILVIA LIMITED

Company Information

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

SUPER SILVIA LIMITED

Statement of Financial Position as at 31 December 2020

	Note	2020 €	2019 €
Fixed assets			
Intangible assets	<u>4</u>	1	1
Current assets			
Debtors	<u>5</u>	6,191	4,914
Cash at bank and in hand		<u>18,650</u>	<u>22,865</u>
		24,841	27,779
Creditors: Amounts falling due within one year	<u>6</u>	<u>(2,784)</u>	<u>(3,233)</u>
Net current assets		<u>22,057</u>	<u>24,546</u>
Net assets		<u>22,058</u>	<u>24,547</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>22,057</u>	<u>24,546</u>
Shareholders' funds		<u>22,058</u>	<u>24,547</u>

For the financial year ending 31 December 2020 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.

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 Statement of Income and Retained Earnings has been taken.

Approved and authorised by the director on 1 September 2021

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J A Hoyle

Director

Company registration number: 07507847

The notes on pages 3 to 5 form an integral part of these financial statements.

SUPER SILVIA LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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 that of 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 and the industry in which it operates.

Going concern

The statement of financial position at 31 December 2020 showed net assets of €22,058.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. These enquiries include having suitable plans in place to be able to cope with the significant uncertainties to the business caused by the COVID-19 virus and ensuring recourse to sufficient working capital is available to enable the company to continue to meet its obligations. The company has no significant overheads and is not materially affected by the pandemic. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

SUPER SILVIA LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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 rate on the date when the fair value is re-measured.

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

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.

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 Unaudited Financial Statements for the Year Ended 31 December 2020

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.

3 Staff numbers

The average number of persons employed by the company during the year, was 0 (2019 - 0).

4 Intangible assets

	Sub license €	Total €
Cost or valuation		
At 1 January 2020	1	1
At 31 December 2020	1	1
Amortisation		
Carrying amount		
At 31 December 2020	1	1
At 31 December 2019	1	1

5 Debtors

	2020 €	2019 €
Other debtors	6,191	4,914

6 Creditors

Creditors: amounts falling due within one year

	2020 €	2019 €
Accruals and deferred income	2,784	3,233

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.