

# REGISTRARS COPY

Registration number: 07917793

## Silverlake Construction Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

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COMPANIES HOUSE

**PRINCECROFT WILLIS**  
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

**Silverlake Construction Limited**  
**Contents**

Abbreviated Balance Sheet.....	1
Notes to the Abbreviated Accounts .....	2 to 3

**Silverlake Construction Limited**  
**(Registration number: 07917793)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	31 March 2014 £	31 March 2013 £
<b>Fixed assets</b>			
Intangible fixed assets		32,000	36,000
Tangible fixed assets	2	<u>4,835</u>	<u>6,043</u>
		<u>36,835</u>	<u>42,043</u>
<b>Current assets</b>			
Stocks		559	543
Debtors		33,522	101,627
Cash at bank and in hand		<u>25,271</u>	<u>878</u>
		59,352	103,048
Creditors: Amounts falling due within one year		<u>(92,357)</u>	<u>(130,484)</u>
Net current liabilities		<u>(33,005)</u>	<u>(27,436)</u>
Net assets		<u>3,830</u>	<u>14,607</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>3,828</u>	<u>14,605</u>
Shareholders' funds		<u>3,830</u>	<u>14,607</u>

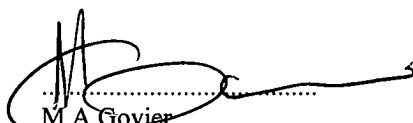
For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22.12.14 and signed on its behalf by:

  
M A Govier  
Director

## **Silverlake Construction Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Going concern**

The balance sheet shows the company to have a deficit of current assets against current liabilities. The financial statements have been prepared on a going concern basis due to the continued support of the directors.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 years straight line

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any residual estimated value, over their expected useful economic life as follows:-

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance
Office equipment	20% reducing balance

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Silverlake Construction Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	40,000	7,553	47,553
At 31 March 2014	40,000	7,553	47,553
<b>Depreciation</b>			
At 1 April 2013	4,000	1,510	5,510
Charge for the year	4,000	1,208	5,208
At 31 March 2014	8,000	2,718	10,718
<b>Net book value</b>			
At 31 March 2014	32,000	4,835	36,835
At 31 March 2013	36,000	6,043	42,043

### 3 Share capital

#### Allotted, called up and fully paid shares

	31 March 2014		31 March 2013	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

### 4 Related party transactions

The company is controlled by the directors who own 100% of the called up share capital.