

Unaudited Financial Statements for the Year Ended 31 August 2021

for

Silverlake Photography Limited

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for the Year Ended 31 August 2021

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Silverlake Photography Limited

Company Information  
for the Year Ended 31 August 2021

**DIRECTOR:**

M F Flammini

**REGISTERED OFFICE:**

86-90 Paul Street  
London  
EC2A 4NE

**REGISTERED NUMBER:**

08165488 (England and Wales)

**ACCOUNTANTS:**

B&P Tax Legal Finance LLP  
38 Craven Street  
London  
WC2N 5NG

Balance Sheet  
31 August 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		28		388
Investments	5		<u>-</u>		<u>-</u>
			28		388
<b>CURRENT ASSETS</b>					
Debtors	6	70,629		101,921	
Cash at bank and in hand		<u>67,056</u>		<u>51,672</u>	
		137,685		153,593	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>243,057</u>		<u>252,246</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(105,372)</u>		<u>(98,653)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(105,344)</u>		<u>(98,265)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100,000		100,000
Retained earnings			<u>(205,344)</u>		<u>(198,265)</u>
			<u>(105,344)</u>		<u>(98,265)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 August 2022 and were signed by:

M F Flammini - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

Silverlake Photography Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant & machinery depreciated at 33.33% on straight line basis.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

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

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

2. **ACCOUNTING POLICIES - continued**

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Going concern**

The company ceased trading on 31/01/2022, therefore the entity is not regarded by the director as a going concern. Financial statements have been prepared under FRS 102 and assets have been written down to their recoverable amount.

The Shareholder has confirmed that it will continue to provide the financial resources necessary for the Company to meet its financial commitments as they fall due for at least twelve months from the date of approval of these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2020 and 31 August 2021	12,288
<b>DEPRECIATION</b>	
At 1 September 2020	11,900
Charge for year	360
At 31 August 2021	12,260
<b>NET BOOK VALUE</b>	
At 31 August 2021	28
At 31 August 2020	388

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

5. **FIXED ASSET INVESTMENTS**

	Interest in other participating interests £
<b>COST</b>	
At 1 September 2020	9,900
Additions	100
At 31 August 2021	<u>10,000</u>
<b>PROVISIONS</b>	
At 1 September 2020	9,900
Impairments	100
At 31 August 2021	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>-</u>
At 31 August 2020	<u>-</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	8,976	12,478
Amounts owed by group undertakings	-	13,448
Other debtors	61,653	75,995
	<u>70,629</u>	<u>101,921</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	11,738	18,883
Taxation and social security	-	4,554
Other creditors	231,319	228,809
	<u>243,057</u>	<u>252,246</u>

8. **RELATED PARTY DISCLOSURES**

At year end the company owed £176,953 (2020: £176,953) to its ultimate controlling party; the amount is non-interest bearing with no fixed repayment terms.

The company also had a receivable balance of £59,725 (2020: £59,850) from World MSE Limited, a company under common control.

9. **POST BALANCE SHEET EVENTS**

The entity ceased trading on 31 January 2022.

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Ms Eleonora FLAMMINI.



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.