

Unaudited Financial Statements for the Year Ended 31 August 2020

for

Silverlake Photography Limited

Contents of the Financial Statements
for the Year Ended 31 August 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Silverlake Photography Limited

Company Information
for the Year Ended 31 August 2020

DIRECTORS:

Ms E Flammini
M F Flammini

REGISTERED OFFICE:

132 Lewisham High Street
Romer House, 1st Floor
London
SE13 6EE

REGISTERED NUMBER:

08165488 (England and Wales)

ACCOUNTANTS:

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

Balance Sheet
31 August 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		388		982
Investments	5		-		9,900
			<u>388</u>		<u>10,882</u>
CURRENT ASSETS					
Debtors	6	101,921		121,947	
Cash at bank and in hand		<u>51,672</u>		<u>73,565</u>	
		153,593		195,512	
CREDITORS					
Amounts falling due within one year	7	<u>252,246</u>		<u>312,881</u>	
NET CURRENT LIABILITIES			<u>(98,653)</u>		<u>(117,369)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(98,265)</u>		<u>(106,487)</u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			<u>(198,265)</u>		<u>(206,487)</u>
			<u>(98,265)</u>		<u>(106,487)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Board of Directors and authorised for issue on 30 August 2021 and were signed on its behalf by:

Ms E Flammini - Director

Notes to the Financial Statements
for the Year Ended 31 August 2020

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

2. ACCOUNTING POLICIES - continued

Going concern

The uncertainty and disruption caused by COVID-19 require an evaluation on how the pandemic has affected the entity's individual performance, position and future prospects. The director believes that there are no material uncertainties that might affect the entity's ability to continue as a going concern based on the assumption that the business will continue to operate into the foreseeable future and for minimum of 12 months from the date that the financial statements are authorised for issue.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 September 2019
and 31 August 2020

12,288

DEPRECIATION

At 1 September 2019

11,306

Charge for year

594

At 31 August 2020

11,900

NET BOOK VALUE

At 31 August 2020

388

At 31 August 2019

982

5. FIXED ASSET INVESTMENTS

Interest
in other
participating
interests
£

COST

At 1 September 2019
and 31 August 2020

9,900

PROVISIONS

Impairments

9,900

At 31 August 2020

9,900

NET BOOK VALUE

At 31 August 2020

-

At 31 August 2019

9,900

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	12,478	391
Amounts owed by group undertakings	13,448	102,367
Other debtors	75,995	19,189
	<u>101,921</u>	<u>121,947</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	18,883	15,270
Taxation and social security	4,554	25,667
Other creditors	228,809	271,944
	<u>252,246</u>	<u>312,881</u>

8. RELATED PARTY DISCLOSURES

At year end the company owed £176,953 (2019: £176,953) to its director and £42,605 (2019: £42,605) to Emme-E Group Limited, a company under common control. Both amounts were non-interest bearing loans with no fixed repayments.

During the year company invested in RR SL Ltd. They owed £13,448 (2019: £102,367) as at year end. The outstanding balance of £43,362 (2019: £43,362) related to a non interest bearing short term loan with no fixed repayments.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms E 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.