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Registration number: 08194965

Scented Silicone Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2021

Scented Silicone Ltd

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Company Information

Directors	Mr N R Palmer-Madge Mr B D Giles
Company secretary	Mrs L Giles
Registered office	Unit 12 Parc Teifi Business Park Cardigan SA43 1EW

Scented Silicone Ltd

(Registration number: 08194965) Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		962	1,400
Creditors: Amounts falling due within one year	<u>4</u>	<u>(44,441)</u>	<u>(44,639)</u>
Net liabilities		<u>(43,479)</u>	<u>(43,239)</u>
Capital and reserves			
Called up share capital		40	40
Profit and loss account		<u>(43,519)</u>	<u>(43,279)</u>
Total equity		<u>(43,479)</u>	<u>(43,239)</u>

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

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 Board on 31 August 2022 and signed on its behalf by:

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Mr B D Giles

Director

Scented Silicone Ltd

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

1 General information

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

The address of its registered office is:

Unit 12
Parc Teifi Business Park
Cardigan
SA43 1EW

These financial statements were authorised for issue by the Board on 31 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/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.

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.

Creditors

Trade creditors are obligations to pay for goods or 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.

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>5</u>	14,017	14,017
Other related parties		30,244	30,244
Other creditors		<u>180</u>	<u>378</u>
		<u>44,441</u>	<u>44,639</u>

5 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Other borrowings	<u>14,017</u>	<u>14,017</u>

Scented Silicone Ltd

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

6 Related party transactions

Transactions with directors

	At 1 September 2020 £	At 31 August 2021 £
2021		
Mr B D Giles		
Interest free loan repayable on demand	(11,089)	(11,089)
	<hr/>	<hr/>
Mr N R Palmer-Madge		
Interest free loan repayable on demand	(19,155)	(19,155)
	<hr/>	<hr/>

	At 1 September 2019 £	At 31 August 2020 £
2020		
Mr B D Giles		
Interest free loan repayable on demand	(11,089)	(11,089)
	<hr/>	<hr/>
Mr N R Palmer-Madge		
Interest free loan repayable on demand	(19,155)	(19,155)
	<hr/>	<hr/>

Summary of transactions with entities with joint control or significant interest

Ultima Cleaning Limited

Ultima Cleaning Limited has paid for goods on behalf of Scented Silicone Ltd

Loan is interest free and repayable on demand

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.