

**SILVAWOOD LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**Silvawood Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2018**

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**Silvawood Ltd**  
**Balance Sheet**  
**As at 31 August 2018**

Registered number: 09176046

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		66,471		57,956
			<u>66,471</u>		<u>57,956</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	15,000		12,000	
Debtors	<b>5</b>	3,246		4,905	
Cash at bank and in hand		19,618		7,287	
		<u>37,864</u>		<u>24,192</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(47,147 )		(29,266 )	
		<u>(47,147 )</u>		<u>(29,266 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(9,283 )		(5,074 )
			<u>(9,283 )</u>		<u>(5,074 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			57,188		52,882
			<u>57,188</u>		<u>52,882</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(21,118 )		(14,182 )
			<u>(21,118 )</u>		<u>(14,182 )</u>
<b>NET ASSETS</b>			36,070		38,700
			<u>36,070</u>		<u>38,700</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		2		2
Profit and Loss Account			36,068		38,698
			<u>36,068</u>		<u>38,698</u>
<b>SHAREHOLDERS' FUNDS</b>			36,070		38,700
			<u>36,070</u>		<u>38,700</u>

**Silvawood Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2018**

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For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr James Harper**

**23/07/2019**

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

**Silvawood Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1

**Silvawood Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2018**

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**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 September 2017	54,563	24,821	79,384
Additions	28,252	-	28,252
As at 31 August 2018	<u>82,815</u>	<u>24,821</u>	<u>107,636</u>
<b>Depreciation</b>			
As at 1 September 2017	14,508	6,920	21,428
Provided during the period	17,052	2,685	19,737
As at 31 August 2018	<u>31,560</u>	<u>9,605</u>	<u>41,165</u>
<b>Net Book Value</b>			
As at 31 August 2018	<u>51,255</u>	<u>15,216</u>	<u>66,471</u>
As at 1 September 2017	<u>40,055</u>	<u>17,901</u>	<u>57,956</u>

**4. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	15,000	12,000
	<u>15,000</u>	<u>12,000</u>

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	3,246	4,905
	<u>3,246</u>	<u>4,905</u>

**Silvawood Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2018**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	6,091	4,163
Trade creditors	1,116	420
Bank loans and overdrafts	24,169	6,575
Other taxes and social security	4,198	4,985
Accruals and deferred income	800	450
Director's loan account	10,773	12,673
	<u>47,147</u>	<u>29,266</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	12,118	14,182
Other creditors	9,000	-
	<u>21,118</u>	<u>14,182</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	6,091	4,163
Between one and five years	12,118	14,182
	<u>18,209</u>	<u>18,345</u>
	<u>18,209</u>	<u>18,345</u>

**9. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**10. General Information**

Silvawood Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09176046. The registered office is Pockeredge Farm, Pockeredge Drive, Corsham, Wiltshire, SN13 9NX.

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.