

**SILVAWOOD LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

**Silvawood Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2017**

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**Silvawood Ltd**  
**Balance Sheet**  
**As at 31 August 2017**

Registered number: 09176046

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		57,956		40,767
			57,956		40,767
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	12,000		4,000	
Debtors	<b>5</b>	4,905		3,142	
Cash at bank and in hand		7,287		10,899	
			24,192		18,041
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(29,266 )		(32,793 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(5,074 )		(14,752 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			52,882		26,015
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(14,182 )		-
<b>NET ASSETS</b>			38,700		26,015
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		2		2
Profit and Loss Account			38,698		26,013
<b>SHAREHOLDERS' FUNDS</b>			38,700		26,015

**Silvawood Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2017**

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For the year ending 31 August 2017 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**

**22/05/2018**

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 2017**

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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%
Motor Vehicles	25%

**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

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**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2017**

**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 2016	46,160	3,000	49,160
Additions	8,403	21,821	30,224
As at 31 August 2017	54,563	24,821	79,384
<b>Depreciation</b>			
As at 1 September 2016	7,440	953	8,393
Provided during the period	7,068	5,967	13,035
As at 31 August 2017	14,508	6,920	21,428
<b>Net Book Value</b>			
As at 31 August 2017	40,055	17,901	57,956
As at 1 September 2016	38,720	2,047	40,767

**4. Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	12,000	4,000
	12,000	4,000

**5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	4,905	3,142
	4,905	3,142

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	4,163	-
Trade creditors	420	3,376
Bank loans and overdrafts	6,575	13,297
Other taxes and social security	4,985	-
Other creditors	12,673	16,120
Accruals and deferred income	450	-
	29,266	32,793

**Silvawood Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2017**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	14,182	-
	<u>14,182</u>	<u>-</u>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,163	-
Between one and five years	14,182	-
	<u>18,345</u>	<u>-</u>
	<u>18,345</u>	<u>-</u>

**9. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	2	2
	<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.