Company Registration No. 9716650 (England and Wales)

SILVERLOCK LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2018

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Cavendish
Chartered Certified Accountants
68 Grafton Way
London
W1T 5DS

Ref: 6519

SILVERLOCK LIMITED

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SILVERLOCK LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Investments	2		281,546		281,546
Current assets		-		-	
Creditors: amounts falling due within one year	3	-		(9,748)	
Net current liabilities			-		(9,748)
Total assets less current liabilities			281,546		271,798
Capital and reserves					
Called up share capital	4		174,644		174,644
Profit and loss reserves			106,902		97,154
Total equity			281,546		271,798

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 14 May 2019

Mr C P Farrell
Director

Company Registration No. 9716650

SILVERLOCK LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 NOVEMBER 2018

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 September 2016		174,643	(2,593)	172,050
Year ended 31 August 2017:				
Profit and total comprehensive income for the year		-	99,747	99,747
Issue of share capital	4	1	-	1
Balance at 31 August 2017		174,644	97,154	271,798
Period ended 30 November 2018:				
Profit and total comprehensive income for the period		-	9,748	9,748
Balance at 30 November 2018		174,644	106,902	281,546

1 Accounting policies

Company information

Silverlock Limited is a private company limited by shares incorporated in England and Wales. The registered office is 68 Grafton Way, London, W1T 5DS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2018	2017
	£	£
Investments	281,546	281,546

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 September 2017 & 30 November 2018	281,546
Carrying amount	
At 30 November 2018	281,546
At 31 August 2017	281,546

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	-	9,748

4 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
174,644 Ordinary shares of £1 each	174,644	174,644
	174,644	174,644

5 Related party transactions

Transactions with related parties
During the period the company entered into the following transactions with related parties:

	Dividends received	
	2018	2017
	£	£
Entities with control, joint control or significant influence over the company	9,748	100,000

The following amounts were outstanding at the reporting end date:

	2018	2017
Amounts due to related parties	£	£
Key management personnel	-	9,749