

REGISTERED NUMBER: OC375590 (England and Wales)

Report of the Members and
Unaudited Financial Statements
for the Year Ended 31st May 2013
for
SILVERBERG ASSOCIATES LLP

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SILVERBERG ASSOCIATES LLP

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SILVERBERG ASSOCIATES LLP

General Information **for the Year Ended 31st May 2013**

DESIGNATED MEMBERS:	Nordic Federated Ltd (Resigned 22/02/2013) ATCS Limited (Resigned 22/02/2013) Corporex Limited (Appointed 22/02/2013) Integrex Limited (Appointed 22/02/2013)
REGISTERED OFFICE:	60 Larchmont Road Leicester England LE4 0BE
REGISTERED NUMBER:	OC375590

SILVERBERG ASSOCIATES LLP

Report of the Members **for the Year Ended 31st May 2013**

The members present their report with the financial statements of the LLP for the year ended 31st May 2013

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was trading with spare parts and food

DESIGNATED MEMBERS

The designated members during the year under review were
Corporex Limited
Integrex Limited

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The results for the year and profit distribution are set out on page 5

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the financial statements in accordance with applicable law and regulations

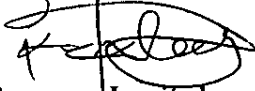
Legislation applicable to limited liability partnership requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Acts 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

ON BEHALF OF THE MEMBERS:


Corporex Limited
Designated Member
Date 18/02.14


Integrex Limited
Designated Member

SILVERBERG ASSOCIATES LLP

Profit and Loss Account **for the Year Ended 31st May 2013**

	Notes	2013 GBP
TURNOVER	1	1,404,518
Cost of sales		<u>(1,200,071)</u>
GROSS PROFIT OR (LOSS)		204,447
 Administrative expenses		 <u>(34,079)</u>
OPERATING PROFIT OR (LOSS)		170,368
 PROFIT OR (LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS'S REMUNERATION AND PROFIT SHARES		 170,368
 Members' remuneration charged as an expense		 <u>-</u>
PROFIT OR (LOSS) FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		 <u>170,368</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognized gains or losses other than the profit or loss for the above financial year

The notes form part of these financial statements

SILVERBERG ASSOCIATES LLP

Balance sheet As at 31st May 2013

	Notes	2013 GBP	GBP
CURRENT ASSETS			
Stocks	2	243,214	
Debtors	3	436,898	
Cash at bank and in hand		3,031	
		<u>683,143</u>	
CREDITORS			
Amounts falling due within one year	4	<u>512,675</u>	
NET CURRENT ASSETS			<u>170,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>170,468</u>
NET ASSETS/(LIABILITIES)			<u>170,468</u>
MEMBERS' CAPITAL			
	5		
Initial partnership capital			100
Profit and loss account		(170,368)	
		<u>(170,468)</u>	

The LLP is entitled to exemption from audit under Section 477 (2) of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st May 2013

The members acknowledge their responsibilities for

- a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and

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Balance sheet-continued

As at 31st May 2013

b)preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as modified by the Limited Liability Partnerships (Account and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the members of the LLP on 18.02.14
and were signed by



Corporex Limited
Designated Member



Integrex Limited
Designated Member

The notes form part of these financial statements

SILVERBERG ASSOCIATES LLP

Notes to the Financial Statements **for the Year Ended 31st May 2013**

1. ACCOUNTING POLICIES

1.1. Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

1.2. Foreign currencies

The partnership presents their accounts in functional currency GBP

Transactions denominated in foreign currencies are translated into GBP at the average rate for the period. At each balance sheet date monetary assets and liabilities denominated in foreign currencies are translated using the closing rate. All differences are taken to the profit and loss account.

1.3. Turnover

Turnover comprises revenue recognized by the LLP in the respect of services supplied and goods sold, net of Value Added Tax

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are valued at cost less accumulated depreciation and any accumulated impairment losses

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Buildings	-	5%
Plant and machinery	-	20%

1.5. Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss on a straight line basis over the period of the lease

1.6. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.7. Stocks

Stock is valued at the lower of cost and net realizable value

SILVERBERG ASSOCIATES LLP

Notes to the Financial Statements **for the Year Ended 31st May 2013**

continued

2. STOCKS

	2013 GBP
Stocks	243,214
	243,214

3. DEBTORS

	2013 GBP
Trade debtors	424,907
Prepayments	11,991
	436,898

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 GBP
Trade creditors	50,397
Other creditors	76,996
Loans	379,389
Shareholders	5,893
	512,675

5. MEMBERS' CAPITAL

	Closing Balance	Share of profits/ (losses)	Initial partnership capital
	2013 GBP	2013 GBP	GBP
Corporex Limited	170,368	170,368	100
Integrex Limited	-	-	-
	170,368	170,368	100

SILVERBERG ASSOCIATES LLP

Detailed Trading Profit and Loss Account **for the Year Ended 31st May 2013**

	2013	GBP
SALES	1,404,518	
COST OF SALES	(1,200,071)	
GROSS PROFIT	204,447	
 OVERHEAD EXPENSES		
Legal services	688	
Accountancy	6,744	
Bank charges	2,996	
Loss on exchange rate	10,678	
Other expense	10,075	
Incorporation expenses	2,898	
		(34,079)
OPERATING PROFIT/ (LOSS)	170,368	
 NET PROFIT/ (LOSS) FOR THE YEAR	170,368	

SILVERBERG ASSOCIATES LLP

This page does not form part of the statutory financial statements