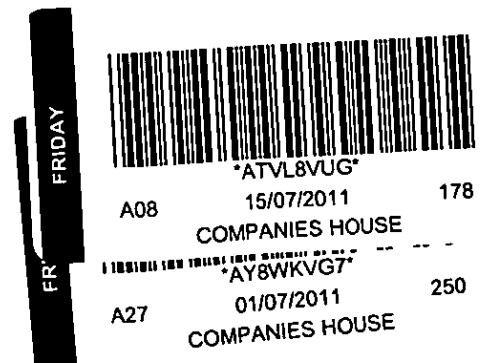


Registration Number 6922786

Signature in Silk Ltd

Directors Report and Financial Statements

For year ending 30th June 2010



Signature in Silk Ltd

Company Information

Directors	Neil Smith
	Louise Bath
Secretary	Neil Smith
Company Number	6922786
Registered Office	The Farriers
	51 Tamworth Street
	Lichfield
	Staffordshire
	WS13 6JW
Business Address	The Farriers
	51 Tamworth Street
	Lichfield
	Staffordshire
	Ws13 6JW

Signature in Silk Ltd

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Signature in Silk Ltd

Directors Report

For the year ended 30 June 2010

The directors present their report and the financial statements for the year ended 30 June 2010

Principal Activity

The principle activity of the company is the manufacture and sales of Wedding stationery

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below

	Ordinary shares	
	2009	2010
	or date of appointment	
Neil Smith	1	1
Louise Bath	1	1

Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that year In preparing these the directors are required to.

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities

This report is prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

Neil Smith

Secretary

Profit and Loss Account

For the year ended 30 June 2010

	Continuing Operations	
	2010	2009
Notes		
Turnover	890.00	-
Cost of sales	<u>112 65</u>	<u>98.57</u>
Gross profit		
Administrative expenses	-	-
Operating profit	<u>777 35</u>	<u>(98 57)</u>
Interest payable and	-	-
Similar charges	-	<u>(98 57)</u>
(Loss)/profit on ordinary activities before taxation		
Tax on (loss)/profit on	163 33	-
Ordinary activities	-	-
(Loss)/profit on ordinary activities after taxation		
Dividends	-	-
(Loss)/retained profit for the year		
Retained profit brought forward	614 02	-
Retained profit carried forward		

There are no recognised gains or losses other than the profit or loss for the above two financial years

Balance Sheet

As at 30 June 2010

	Notes	2010		2009	
		£	£	£	£
Fixed Assets		3171.86		2474.57	
Tangible assets					
Current Assets					
Debtors		519.86		413 05	
Cash at bank and in hand		<u>238.00</u>		-	
		757 86		413 05	
Creditors amounts falling					
Due within one year		-		-	
Net Current (Liabilities) Assets		2116.45		816.06	
Total Assets Less Current		1055.41		1658.51	
Liabilities					
Creditors: amounts falling due					
After more than one year					
Net Assets		1055.41		1658.51	
Capital and reserves					
Called up share capital		2		2	
Profit and loss account		1053 41		1656 51t	
Equity Shareholder's Funds		-		-	

Signature In Silk Ltd
Balance Sheet (continued)
Directors Statements for
The year ended 30 June 2010

In approving these financial statements as directors of the company we hereby confirm

- (a) For the year ending 30 June 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for complying with the requirements Of the Act with respect to accounting records and for the preparation of accounts

Small company accounts must have the following statement on the balance sheet above the directors signature. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

Neil Smith


Director

Notes to the Financial Statements
for the year ended 30 June 2010

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption on FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

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

Fixtures, fittings

And equipment	-	15% on reducing balance
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Motor vehicles

-	25% on reducing balance
---	-------------------------

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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 constant period rates of charge on the net obligations outstanding in each period

Pensions

The pension costs charged in the financial statement represent any contributions payable by the company during the year

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

Notes to the Financial Statements

For the year ended 30 June 2010

continued	2010	2009
3 Operating profit	£	£
Operating profit is stated after charging	-	-
Depreciation and other amounts written off tangible assets	-	-
Auditors remuneration	-	-
And after crediting	-	-
Profit on disposal of tangible fixed assets	-	-
4 Interest payable and similar charges		
On bank loans and overdrafts	-	-
Hire purchase interest	-	-
5 Directors emoluments		
Remuneration and other benefits	-	-
Number of directors to whom retirement benefits	-	-
Are accruing under a money purchase scheme		
6. Pension Coasts		
The company at this time does not operate a pension scheme		
7 Taxation		
UK current year taxation	-	-
UK Corporation Tax AT 21% (2009 – 2010)	-	-

Notes to the Financial Statements

For the year ended June 30 2010

continued

8 Tangible fixed assets

	Fixtures fittings Equipment	Motor Vehicles	Total
Cost	£	£	£
At 1 July 2009			
Additions			
Disposals	-	-	-
At 30 June 2010			
Depreciation			
At 1 June 2010			
On disposals			
Charge for the year	-	-	-
At 30 June 2010			
Net book values			
At 30 June 2010	-	-	-
At 30 June 2009	-	-	-

Notes to the Financial Statements

For the year ended 30 June 2010

... .. continued

9. Debtors

	2010	2009
	£	£
Trade debtors	519 56	483 05
Other debtors	-	-

**10. Creditors: amounts falling due
Within one year**

	2010	2009
	£	£
Bank overdraft	-	-
Net obligations under finance leases	-	-
And hire purchase contracts	-	-
Corporation tax	-	-
Other taxes and social security costs	-	-
Directors accounts	-	-
Other creditors	-	-
Accruals and deferred income	-	-

**11. Creditors: amounts falling due
after more than one year**

	2010	2009
	£	£
Net obligations under finance leases	-	-
And hire purchase contracts	-	-

12. Share capital

	2010	2009
	£	£
Authorised equity		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	2	<u>2</u>

Notes to the Financial Statements

For the year ended 30 June 2010

.. continued

13. Reconciliation of movements in shareholders funds

	2010	2009
(Loss)/profit for the year	614 02	(98 57)
Dividends		
Opening shareholders funds		

Detailed Trading and Profit and Loss Account

For the year ended 30 June 2010

	2010	2009
	£	£
Sales	890.00	-
Receivable		
Cost of sales		
Wages and salaries	-	-
Employers NI contributions	-	-
Gross profit		
Administrative expenses		
Operating profit	777.35	(98.57)
Other income and expenses		
Interest payable		
Bank interest	-	-
Interest on loans repayable	-	-
In less than 5 years	-	-
HP interest and financial lease charges	-	-
Net (loss) profit for the year	614.02	(98.57)