

Registered Number 05815476

SILVERSTAR RESOURCES LIMITED

Abbreviated Accounts

31 July 2007

SILVERSTAR RESOURCES LIMITED

Registered Number 05815476

Balance Sheet as at 31 July 2007

	Notes	2007 £	£	
Fixed assets				
Tangible	2		<u>61,500</u>	-
Total fixed assets			61,500	
Current assets				
Debtors		49,038		
Cash at bank and in hand		40,280		
Total current assets		<u>89,318</u>	-	
Creditors: amounts falling due within one year	3	(17,870)		
Net current assets			71,448	
Total assets less current liabilities			<u>132,948</u>	-
Creditors: amounts falling due after one year	4	(126,599)		
Accruals and deferred income			(3,146)	
Total net Assets (liabilities)			3,203	
Capital and reserves				
Called up share capital			1,000	
Profit and loss account			<u>2,203</u>	-
Shareholders funds			<u>3,203</u>	-

- a. For the year ending 31 July 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 10 March 2008

And signed on their behalf by:
Quarrymount Limited, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 July 2007

1 Accounting policies

Accounting Policy

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 50.00% Straight Line

2 Tangible fixed assets

	Plant and Machinery	Total
	£	£
Cost additions	114,000	114,000
disposals	-	0
At 31 July 2007	<u>114,000</u>	<u>114,000</u>
Depreciation		
Charge for year	52,500	52,500
on disposals	-	0
At 31 July 2007	<u>52,500</u>	<u>52,500</u>
Net Book Value		
At 31 July 2007	<u>61,500</u>	<u>61,500</u>

3 Creditors: amounts falling due within one year

	2007
	£
Trade creditors	11,750
Other creditors	5,570
Taxation and Social Security	<u>550</u>
	17,870

4 Creditors amounts falling due after one year

	2007
	£
Bank loans and overdrafts	<u>126,599</u>
	126,599

5 Transactions with directors

The company had no transactions with its Directors

6 Related party disclosures

The company has been funded in its activities by a loan from its Shareholder at the

commercial rate of 2% above the Bank of England's base rate. Apart from this loan there were no transactions with related parties.