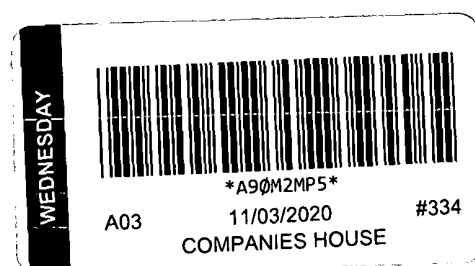


**REGISTRAR OF  
COMPANIES**

**Silverline Enterprises Limited**

**Annual Report and Unaudited Financial Statements  
Year Ended 31 July 2019**

**Registration number: 02409929**



# Silverline Enterprises Limited

## Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 6

# Silverline Enterprises Limited

## Balance Sheet

31 July 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	344,877	351,690
<b>Current assets</b>			
Debtors	5	67,182	133,961
Cash at bank and in hand		96,638	15,146
		163,820	149,107
<b>Creditors: Amounts falling due within one year</b>	6	(70,863)	(62,393)
<b>Net current assets</b>		92,957	86,714
<b>Total assets less current liabilities</b>		437,834	438,404
<b>Provisions for liabilities</b>		(54,212)	(54,126)
<b>Net assets</b>		383,622	384,278
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Revaluation reserve		229,329	229,329
Profit and loss account		153,293	153,949
<b>Total equity</b>		383,622	384,278

# Silverline Enterprises Limited

## Balance Sheet

31 July 2019

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 February 2020 and signed on its behalf by:



.....  
R M Sirhan  
Director

Company Registration Number: 02409929

# Silverline Enterprises Limited

## Notes to the Financial Statements

Year Ended 31 July 2019

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Silverline House  
17 Fancy Road  
Poole  
Dorset  
BH12 4QZ

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Silverline Enterprises Limited

## Notes to the Financial Statements

### Year Ended 31 July 2019

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Buildings	50 years straight line
Office equipment	20% reducing balance

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# Silverline Enterprises Limited

## Notes to the Financial Statements

### Year Ended 31 July 2019

#### Financial instruments

##### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2018 - 3).

#### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 August 2018	418,400	99,153	517,553
At 31 July 2019	418,400	99,153	517,553
<b>Depreciation</b>			
At 1 August 2018	71,936	93,927	165,863
Charge for the year	5,768	1,045	6,813
At 31 July 2019	77,704	94,972	172,676
<b>Carrying amount</b>			
At 31 July 2019	340,696	4,181	344,877
At 31 July 2018	346,464	5,226	351,690

Included within the net book value of land and buildings above is £340,696 (2018 - £346,464) in respect of freehold land and buildings.

# Silverline Enterprises Limited

## Notes to the Financial Statements

Year Ended 31 July 2019

### 5 Debtors

	2019 £	2018 £
Trade debtors	24,477	126,916
Other debtors	42,705	7,045
	<u>67,182</u>	<u>133,961</u>

### 6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	17,861	38,482
Corporation tax	9,103	4,888
Other creditors	42,411	17,540
Accrued expenses	1,488	1,483
	<u>70,863</u>	<u>62,393</u>