

COMPANY REGISTRATION NUMBER 02635167

Silverhook Limited

Unaudited Abbreviated Accounts

31 May 2012

MHA MACINTYRE HUDSON

Chartered Accountants
Euro House
1394 High Road
London
N20 9YZ

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Silverhook Limited

Abbreviated Accounts

Year ended 31 May 2012

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Silverhook Limited

Abbreviated Balance Sheet

31 May 2012

	Note	2012 £	£	2011 £
Fixed assets	1			
Tangible assets			<u>509,168</u>	<u>528,335</u>
Current assets				
Stocks		<u>285,024</u>		308,759
Debtors		<u>23,155</u>		92,850
Cash at bank and in hand		<u>63,906</u>		6,457
		<u>372,085</u>		408,066
Creditors: amounts falling due within one year	2	<u>576,036</u>		<u>572,344</u>
Net current liabilities			<u>(203,951)</u>	<u>(164,278)</u>
Total assets less current liabilities			<u>305,217</u>	<u>364,057</u>
Creditors: amounts falling due after more than one year	3		<u>194,759</u>	<u>256,762</u>
			<u>£110,458</u>	<u>£107,295</u>
Capital and reserves				
Called-up equity share capital	4		<u>100</u>	100
Profit and loss account			<u>110,358</u>	<u>107,195</u>
Shareholders' funds			<u>£110,458</u>	<u>£107,295</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 5/10/12, and are signed on their behalf by


Mr J Iszatt
Director

Company Registration Number 02635167

The accounting policies and notes on pages 2 to 3 form part of these abbreviated accounts

Silverhook Limited

Accounting Policies

Year ended 31 May 2012

Basis of accounting

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)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

10% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	Land at nil%, Buildings and improvements at 2% straight line
Plant & Machinery	-	10% reducing balance
Fixtures & Fittings	-	15% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Silverhook Limited

Notes to the Abbreviated Accounts

Year ended 31 May 2012

1. Fixed assets

	Tangible Assets £
Cost	
At 1 June 2011	766,500
Additions	<u>2,527</u>
At 31 May 2012	<u>769,027</u>
Depreciation	
At 1 June 2011	238,165
Charge for year	<u>21,694</u>
At 31 May 2012	<u>259,859</u>
Net book value	
At 31 May 2012	<u>509,168</u>
At 31 May 2011	<u>528,335</u>

2. Creditors' amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>76,158</u>	<u>95,277</u>

The bank loans are secured by a legal charge over the freehold property

3. Creditors' amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>194,759</u>	<u>256,762</u>

The bank loans are secured by a legal charge over the freehold property

4. Share capital

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>