

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2009
FOR
SILVERHOOK LIMITED

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04/12/2009

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FOR THE YEAR ENDED 31 MAY 2009**

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SILVERHOOK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2009**

DIRECTORS:

D L Iszatt
M Iszatt
J Iszatt
P Iszatt

SECRETARY:

M Iszatt

REGISTERED OFFICE:

14 Bates Road
Harold Wood
Romford
Essex
RM3 0JH

REGISTERED NUMBER:

02635167 (England and Wales)

ACCOUNTANTS:

P J Marks & Co.
Chartered Certified Accountants
114 - 116 Curtain Road
London
EC2A 3AH

SILVERHOOK LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	321	766
Tangible assets	3	535,952	600,321
		<u>536,273</u>	<u>601,087</u>
CURRENT ASSETS			
Stocks		195,519	418,646
Debtors		466,901	337,678
		<u>662,420</u>	<u>756,324</u>
CREDITORS			
Amounts falling due within one year		<u>1,006,940</u>	<u>1,151,914</u>
NET CURRENT LIABILITIES		<u>(344,520)</u>	<u>(395,590)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		191,753	205,497
CREDITORS			
Amounts falling due after more than one year		(64,916)	(82,731)
PROVISIONS FOR LIABILITIES		<u>(8,292)</u>	<u>(12,317)</u>
NET ASSETS		<u>118,545</u>	<u>110,449</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>118,445</u>	<u>110,349</u>
SHAREHOLDERS' FUNDS		<u>118,545</u>	<u>110,449</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

SILVERHOOK LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MAY 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2/12/09 and were signed on its behalf by:

.....
J Iszatt - Director



The notes form part of these abbreviated accounts

SILVERHOOK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2009

1. ACCOUNTING POLICIES

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).

Turnover

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

Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land	- Nil
Freehold buildings and improvements	- 2% Straight Line
Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2008 and 31 May 2009	4,451
AMORTISATION	
At 1 June 2008	3,685
Charge for year	445
At 31 May 2009	4,130
NET BOOK VALUE	
At 31 May 2009	321
At 31 May 2008	766

SILVERHOOK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2009****3. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2008	1,298,319
Additions	3,940
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At 31 May 2009	1,302,259
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DEPRECIATION	
At 1 June 2008	697,998
Charge for year	68,309
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At 31 May 2009	766,307
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NET BOOK VALUE	
At 31 May 2009	535,952
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At 31 May 2008	600,321
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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009	2008
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>

5. RELATED PARTY DISCLOSURES

The directors of Silverhook Limited also have an interest in the following companies:-

Ware Motorama Limited
Ware Autoparts Limited
Wipers International Limited
Elook Limited

D L Iszatt is not a director in either Ware Motorama Limited or Elook Limited.

The following transactions took place with Ware Motorama Limited in normal trading conditions.

Sales £1,335,862 and Purchases £81,579. Trade debtors include £395,385 and other debtors include £43,500 due from Ware Motorama Limited. Trade creditors include £57,822 and other creditors include £6,600 due to Ware Motorama Limited.

At the balance sheet date the company owed:

D L Iszatt (director and shareholder) £22,900