

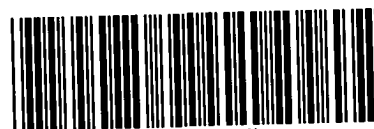
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**SILENZIO PANELS LIMITED**

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**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED  
31 JULY 2014**

WEDNESDAY



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25/03/2015

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COMPANIES HOUSE

**SILENZIO PANELS LIMITED**

Registered number: 04846332

**BALANCE SHEET**  
As at 31 July 2014

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	5,250	6,150
<b>CURRENT ASSETS</b>			
Stocks and work in progress		121,259	100,222
Debtors		97,792	97,781
Cash at bank and in hand		<u>237,471</u>	<u>16,819</u>
		456,522	214,822
<b>CREDITORS:</b> amounts falling due within one year		(465,802)	(326,067)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(9,280)</u>	<u>(111,245)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(4,030)</u>	<u>(105,095)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(4,130)</u>	<u>(105,195)</u>
		<u>(4,030)</u>	<u>(105,095)</u>

For the year ending 31 July 2014 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. The members have not required the company to obtain an audit 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 section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2014 and of its result for the year then ended, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, were approved by the board on 11 November 2014 and signed on its behalf.



H G Extance Esq.  
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 July 2014**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Going concern**

The company relies upon the continuing support from its associated company – see Note 8. The directors have confirmed that the monies made available to the company will continue to be made available for the foreseeable future. Hence, the accounts are drawn up on the going concern basis.

**1.3 Turnover**

Turnover comprises the invoiced value of services supplied by the company net of Value Added Tax.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

**1.5 Stocks & work in progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost represents purchase price.

Profit on contracts is recognised as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is recognised as contract activity progresses and has regard to the stage of completion of the project. The amounts recoverable on contracts have been included within work in progress at the year end.

**1.6 Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on the disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not they will be recovered.

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**SILENZIO PANELS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 July 2014**

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**2. TANGIBLE FIXED ASSETS**

	Plant & machinery etc £	Motor vehicles £	Total £
<b>Cost</b>			
As at 1 August 2013	26,272	7,368	33,640
Additions	<u>850</u>	<u>-</u>	<u>850</u>
At 31 July 2014	<u>27,122</u>	<u>7,368</u>	<u>34,490</u>
<b>Depreciation</b>			
As at 1 August 2013	21,433	6,057	27,490
Charge for the year	<u>1,422</u>	<u>328</u>	<u>1,750</u>
At 31 July 2014	<u>22,855</u>	<u>6,385</u>	<u>29,240</u>
<b>Net book value</b>			
At 31 July 2014	<u>4,267</u>	<u>983</u>	<u>5,250</u>
At 31 July 2013	<u>4,839</u>	<u>1,311</u>	<u>6,150</u>

**3. SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**4. RELATED PARTY TRANSACTIONS**

During the year the company purchased goods of £675,732 (2013 - £384,542) from Protosheet Engineering Limited on normal commercial terms. At the year end, an amount of £330,931 (2013 - £284,276) was due to Protosheet Engineering Limited and this is included within trade creditors.

During the year the company also paid rent of £10,800 (2013 - £10,800) to Protosheet Engineering Limited. No balance remained outstanding at the year end.

Mrs P M Hawkins and H G Extance Esq, directors and shareholders of this company, are also directors and shareholders of Protosheet Engineering Limited.