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**SILENZIO PANELS LIMITED**

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**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED  
31 JULY 2012**

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COMPANIES HOUSE

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**SILENZIO PANELS LIMITED**

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**Registered number 04846332****BALANCE SHEET**  
**As at 31 July 2012**

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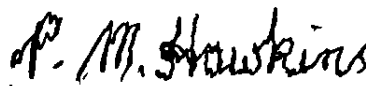
	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	8,200	10,933
<b>CURRENT ASSETS</b>			
Stocks and work in progress		202,735	69,694
Debtors		152,498	84,537
Cash at bank and in hand		<u>89,378</u>	<u>55,131</u>
		444,611	209,362
<b>CREDITORS</b> amounts falling due within one year	3	<u>(437,902)</u>	<u>(386,583)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>6,709</u>	<u>(177,221)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,909</u>	<u>(166,288)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>14,809</u>	<u>(166,388)</u>
		<u>14,909</u>	<u>(166,288)</u>

For the year ending 31 July 2012 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 2012 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 19 April 2013 and signed on its behalf



H G Exance Esq  
Director



Mrs P M Hawkins  
Director

The notes on pages 2 to 4 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 July 2012**

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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 Turnover**

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

**1.3 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

**1.4 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

**1.5 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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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 July 2012**

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**2 TANGIBLE FIXED ASSETS**

	Plant & machinery etc £	Motor vehicles £	Total £
<b>Cost</b>			
As at 1 August 2011	26,272	7,368	33,640
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2012	<u>26,272</u>	<u>7,368</u>	<u>33,640</u>
<b>Depreciation</b>			
As at 1 August 2011	17,670	5,037	22,707
Charge for the year	<u>2,150</u>	<u>583</u>	<u>2,733</u>
At 31 July 2012	<u>19,820</u>	<u>5,620</u>	<u>25,440</u>
<b>Net book value</b>			
At 31 July 2012	<u>6,452</u>	<u>1,748</u>	<u>8,200</u>
At 31 July 2011	<u>8,602</u>	<u>2,331</u>	<u>10,933</u>

**3 CREDITORS****Amounts falling due within one year**

Included within creditors falling due within one year is an amount of £Nil (2011 - £25,000) due to H G Exance Esq a director of this company

**4 SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 July 2012**

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**5 RELATED PARTY TRANSACTIONS**

During the year the company purchased goods of £627,490 (2011 - £987,697) from Protosheet Engineering Limited on normal commercial terms. At the year end, an amount of £395,102 (2010 - £324,356) was due to Protosheet Engineering Limited and this is included within trade creditors.

During the year the company also paid rent of £10,800 (2011 – £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.