SILK LIMITED

Report and Financial Statements

Year ended 30 April 2013

REPORT AND FINANCIAL STATEMENTS 2013

CONTENTS   Page

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 30 April 2013

RESULTS AND DIVIDENDS

The company did not trade during the year, and it is not envisaged that it will trade in the foreseeable future

DIRECTORS AND THEIR INTERESTS

The directors who served during the year are as follows

Director
I R Stevenson
D E Tooth

The director retiring by rotation is David Tooth who, being eligible, offers himself for re-election

Approved by the Board of Directors
and signed on behalf of the Board

D E Tooth

Director
Date _13 June 2013_

BALANCE SHEET 30 APRIL 2013

	Note	30 April 2013 £'000	30 April 2012 £'000
INVESTMENT IN SUBSIDIARIES	3	186	186
CURRENT ASSETS			
Amount owed by parent company		787	787
CREDITORS			
Amount owed to group companies		(186)	(186)
TOTAL ASSETS LESS CURRENT LIABILITIES		787	787
CAPITAL AND RESERVES			
Called up share capital	4	787	787

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ended 30 April 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006
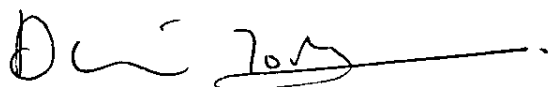
Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

(i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 and

(ii) preparing accounts 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 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The Board of Directors approved these financial statements on 13 June 2013

Signed on behalf of the Board of Directors

D E Tooth

Director

NOTES TO THE ACCOUNTS

Year ended 30 April 2013

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) The particular accounting policies adopted are described below

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006 These financial statements therefore present information about the company as an individual undertaking and not about its group

Accounting convention

The financial statements are prepared under the historical cost convention

2 PROFIT AND LOSS ACCOUNT

The company has not traded and has made neither profit nor loss in the financial year and the preceding year

3. INVESTMENT IN SUBSIDIARIES

	Investments £'000
Cost of shares in subsidiary undertakings as at 1 May 2012 and 30 April 2013	186

Investments in subsidiaries are stated at cost less provision for any impairment in value

Company	Activity and % Held	Aggregate Capital & Reserves at 30.04 13
David Evans Menswear Limited	Dormant – 100%	2
Vanners Silk Limited	Dormant – 100%	184

The company owns the entire issued share capital, consisting of ordinary shares, of Vanners Silks Limited and David Evans Menswear Limited Both subsidiaries are non trading and are incorporated in Great Britain

4. CALLED UP SHARE CAPITAL

	30 April 2013 £'000	30 April 2012 £'000
Authorised, called up, allotted and fully paid:		
750,000 deferred non-voting £1 shares	750	750
750,000 ordinary 5p shares	37	37
	787	787

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Silk Industries Limited which is incorporated in Great Britain