

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Alan Silverwood Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 00891959

Alan Silverwood Limited

Filleted Unaudited Abridged Financial Statements

31 March 2017

Alan Silverwood Limited
Abridged Financial Statements

Year ended 31 March 2017

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Alan Silverwood Limited
Abridged Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	39,976	45,362
Investments	6	—	179,521
		-----	-----
		39,976	224,883
Current assets			
Stocks		96,494	107,365
Debtors		399,960	131,541
Investments	7	333,521	211,029
Cash at bank and in hand		991,655	1,181,579
		-----	-----
		1,821,630	1,631,514
Creditors: amounts falling due within one year		109,591	85,262
		-----	-----
Net current assets		1,712,039	1,546,252
Total assets less current liabilities		1,752,015	1,771,135
		-----	-----
Net assets		1,752,015	1,771,135
		-----	-----
Capital and reserves			
Called up share capital		950	950
Revaluation reserve		—	451,646
Profit and loss account		1,751,065	1,318,539
		-----	-----
Shareholders funds		1,752,015	1,771,135
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Alan Silverwood Limited

Abridged Statement of Financial Position *(continued)*

31 March 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 10 October 2017 , and are signed on behalf of the board by:

Mr. S.J. Silverwood

Director

Company registration number: 00891959

Alan Silverwood Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

Alan Silverwood Limited is a company limited by shares in England and Wales within the United Kingdom. The address of the registered office is given in the company information on page 2 of these financial statements. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £000. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Operating leases

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

Tangible assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation

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

Land & Building	-	15% on cost
Leasehold Property	-	15% on cost
Plant & Machinery	-	25% reducing balance
Computer Equipment	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 25 (2016: 28).

5. Tangible assets

	£
Cost	
At 1 April 2016	1,186,657
Additions	7,942
At 31 March 2017	1,194,599
Depreciation	
At 1 April 2016	1,141,295
Charge for the year	13,328
At 31 March 2017	1,154,623
Carrying amount	
At 31 March 2017	39,976
At 31 March 2016	45,362

6. Investments

	£
Cost	
At 1 April 2016	179,521
Disposals	(179,521)
At 31 March 2017	—
Impairment	
At 1 April 2016 and 31 March 2017	—
Carrying amount	
At 31 March 2016	179,521

7. Investments

	2017	2016
	£	£
Investments - Bullion Vault	150,591	52,789
Investments - Friends Life	89,826	89,826
Investments - Standard Life	68,414	68,414
Investments - Whiskey	24,690	—
	333,521	211,029

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.