

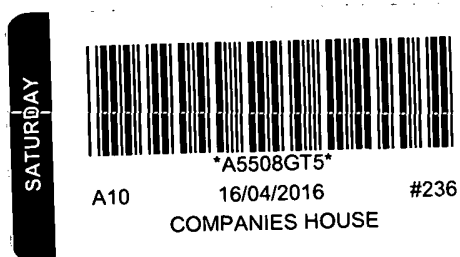


Registration number: 02409929

Silverline Enterprises Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015



Silverline Enterprises Limited
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Silverline Enterprises Limited
(Registration number: 02409929)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	(As restated) 2014 £
Fixed assets			
Tangible fixed assets	2	<u>371,685</u>	<u>379,381</u>
Current assets			
Debtors		182,403	101,031
Cash at bank and in hand		<u>8,242</u>	<u>13</u>
		190,645	101,044
Creditors: Amounts falling due within one year		<u>(105,582)</u>	<u>(94,398)</u>
Net current assets		<u>85,063</u>	<u>6,646</u>
Total assets less current liabilities		456,748	386,027
Provisions for liabilities		<u>(722)</u>	<u>(929)</u>
Net assets		<u>456,026</u>	<u>385,098</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Revaluation reserve		283,122	283,122
Profit and loss account		<u>171,904</u>	<u>100,976</u>
Shareholders' funds		<u>456,026</u>	<u>385,098</u>

For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 11/4/16 and signed on its behalf by:



R M Sirhan
Director

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

Silverline Enterprises Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% p.a. straight line basis
Office equipment	20% p.a. reducing balance basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Silverline Enterprises Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2014	516,130	516,130
At 31 July 2015	516,130	516,130
Depreciation		
At 1 August 2014	136,749	136,749
Charge for the year	7,696	7,696
At 31 July 2015	144,445	144,445
Net book value		
At 31 July 2015	371,685	371,685
At 31 July 2014	379,381	379,381

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
R M Sirhan				
Overdrawn interest of £320 was charged to the account	28,666	-	-	-