

Registration number 02750722

SILKWOOD FURNITURE LIMITED

Abbreviated accounts

for the year ended 31 August 2007

FRIDAY



A65 "A5ZHZVOD" 279
21/12/2007
COMPANIES HOUSE

SILKWOOD FURNITURE LIMITED

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

SILKWOOD FURNITURE LIMITED

**Accountants' report on the unaudited financial statements to the directors of
SILKWOOD FURNITURE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2007 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Hills Jarrett LLP
Chartered Certified Accountants
Gainsborough House
Sheering Lower Road
Sawbridgeworth
Hertfordshire
CM21 9RG**

Date:

SILKWOOD FURNITURE LIMITED

Abbreviated balance sheet as at 31 August 2007

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		180,021		204,088
Current assets					
Stocks		172,316		174,443	
Debtors		2,377		27,036	
Cash at bank and in hand		49,310		15,730	
		<u>224,003</u>		<u>217,209</u>	
Creditors: amounts falling due within one year		<u>(240,650)</u>		<u>(315,380)</u>	
Net current liabilities			<u>(16,647)</u>		<u>(98,171)</u>
Total assets less current liabilities			163,374		105,917
Creditors: amounts falling due after more than one year			(96,784)		(136,095)
Provisions for liabilities			<u>(17,038)</u>		<u>-</u>
Net assets/(liabilities)			<u>49,552</u>		<u>(30,178)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			49,550		(30,180)
Shareholders' funds			<u>49,552</u>		<u>(30,178)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

SILKWOOD FURNITURE LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 August 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 August 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 14/12/07 and signed on its behalf by



D.G. Neil
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

SILKWOOD FURNITURE LIMITED

Notes to the abbreviated financial statements for the year ended 31 August 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance
Showroom costs	-	10% Straight line

1.4. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

SILKWOOD FURNITURE LIMITED

Notes to the abbreviated financial statements for the year ended 31 August 2007

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 September 2006	325,169	
Additions	971	
At 31 August 2007	<u>326,140</u>	
Depreciation		
At 1 September 2006	121,081	
Charge for year	25,038	
At 31 August 2007	<u>146,119</u>	
Net book values		
At 31 August 2007	<u>180,021</u>	
At 31 August 2006	<u>204,088</u>	
3. Share capital	2007 £	2006 £
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	
Equity Shares		
2 Ordinary shares of 1 each	<u>2</u>	