

Registration number 02750722

**SILKWOOD FURNITURE LIMITED**

**Abbreviated accounts**

**for the year ended 31 August 2009**



# **SILKWOOD FURNITURE LIMITED**

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# SILKWOOD FURNITURE LIMITED

## Abbreviated balance sheet as at 31 August 2009

		2009		2008	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		285,403		285,997
<b>Current assets</b>					
Stocks		129,089		79,939	
Debtors		20,505		35,209	
Cash at bank and in hand		71,294		174,591	
		<u>220,888</u>		<u>289,739</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(241,723)</u>		<u>(293,719)</u>	
<b>Net current liabilities</b>			<u>(20,835)</u>		<u>(3,980)</u>
<b>Total assets less current liabilities</b>			264,568		282,017
<b>Creditors: amounts falling due after more than one year</b>			(45,149)		(71,677)
<b>Provisions for liabilities</b>			<u>(43,148)</u>		<u>(40,846)</u>
<b>Net assets</b>			<u>176,271</u>		<u>169,494</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Revaluation reserve			100,000		100,000
Profit and loss account			<u>76,269</u>		<u>69,492</u>
<b>Shareholders' funds</b>			<u>176,271</u>		<u>169,494</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**SILKWOOD FURNITURE LIMITED**

**Abbreviated balance sheet (continued)**

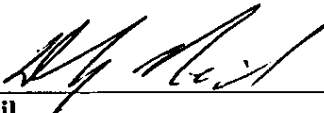
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2009**

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 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2009 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 Sections 394 and 395 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 are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on .....7 Dec 2009..... and signed on its behalf by

  
\_\_\_\_\_  
**D.G. Neil**  
**Director**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# **SILKWOOD FURNITURE LIMITED**

## **Notes to the abbreviated financial statements for the year ended 31 August 2009**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **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 or valuation 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.

# SILKWOOD FURNITURE LIMITED

## Notes to the abbreviated financial statements for the year ended 31 August 2009

..... continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost/revaluation</b>		
At 1 September 2008	461,151	
Additions	67,427	
Disposals	(60,000)	
At 31 August 2009	468,578	
<b>Depreciation</b>		
At 1 September 2008	175,154	
On disposals	(19,424)	
Charge for year	27,445	
At 31 August 2009	183,175	
<b>Net book values</b>		
At 31 August 2009	285,403	
At 31 August 2008	285,997	
3. Share capital	2009 £	2008 £
<b>Authorised</b>		
100 Ordinary shares of 1 each	100	
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of 1 each	2	
<b>Equity Shares</b>		
2 Ordinary shares of 1 each	2	