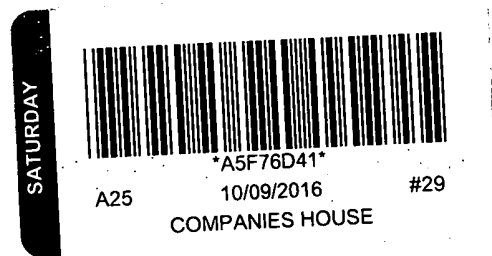


SILVERFILE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



SILVERFILE LIMITED

DIRECTORS :

Pak Wai Cheung
Tung Tao Chan

SECRETARY :

Tung Tao Chan

REGISTERED OFFICE :

66 Shaftesbury Avenue
London W1D 6LX

TRADING ADDRESS:

124 Euston Road
London NW1 2AL

ACCOUNTANTS :

KAM LEE ASSOCIATES
Chartered Certified Accountants

66 Shaftesbury Avenue
London W1D 6LX

BANKERS:

Bank of China
90 Cannon Street
London EC6N 6HA

SILVERFILE LIMITED

REPORT OF THE DIRECTORS

The Directors present their report with the Accounts of the company for the year ended 31 December 2015 as follows :

PRINCIPAL ACTIVITIES

The principal activity of the company was that of investment and property management.

REVIEW OF BUSINESS

The results of the company's trading for the year are shown in the Accounts and the notes thereon.

DIVIDENDS

The Directors do not recommend the payment of dividend.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD


Tung Tao Chan
Secretary

Date:

30/8/2016

SILVERFILE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	<u>NOTES</u>	<u>2015</u> £	<u>2014</u> £
TURNOVER		54,000	54,000
Administrative Expenses		(34,845)	(31,029)
		-----	-----
<u>OPERATING PROFIT</u>		19,155	22,971
Interest Receivable & Similar Incomes		158,691	7,402
Interest Payable & Similar Charges	2	(315)	(214)
		-----	-----
<u>PROFIT BEFORE TAXATION</u>	3	177,531	30,159
<u>TAXATION</u>	4	(35,196)	(6,032)
		-----	-----
<u>PROFIT AFTER TAXATION</u>		£ 142,335	£ 24,127
		=====	=====

The notes on pages 5 to 6 form part of these Accounts.

SILVERFILE LIMITED
BALANCE SHEET
AT 31 DECEMBER 2015

	<u>NOTES</u>	<u>2015</u>	<u>2014</u>
		£	£
<u>FIXED ASSETS</u>	5	810,045	400,000
<u>CURRENT ASSETS</u>			
Cash at Bank		160,901	297,132
Debtors & Prepayment	6	-	60,056
		-----	-----
		160,901	357,188
<u>CREDITORS</u> : Amounts falling due within one year	7	(246,358)	(177,883)
		-----	-----
<u>NET CURRENT ASSETS / (LIABILITIES)</u>		(85,457)	179,305
		-----	-----
		724,588	579,305
<u>CREDITORS</u> : Amounts falling due after more than one year	8	(46,546)	(43,598)
		-----	-----
<u>NET ASSETS</u>		£ 678,042	£ 535,707
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Issued Share Capital	9	20,000	20,000
Profit and Loss Account	10	658,042	515,707
		-----	-----
Shareholders' Funds	11	£ 678,042	£ 535,707
		=====	=====

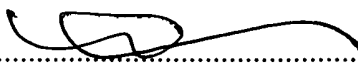
EXEMPTION FROM AN AUDIT

For the year ended 31 December 2015 the company was entitled to exemption from audit under Section 477 of Companies Act 2006 and that no member or members have requested on audit pursuant to Section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

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

Signed on behalf of the Board :

Director 

Pak Wai Cheung

Date 30/8/2016

The notes on pages 5 to 6 form part of these Accounts.

SILVERFILE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

- a) The Accounts have been prepared under the historical cost convention. The company has taken advantage of exemption on Financial Reporting Standard 102 from the requirement to produce cashflow statement on the grounds that it is a small company
- b) Assets and liabilities in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. Transaction in foreign currencies are translated into Sterling at the rate ruling on the date of transaction. Exchange differences are taken into account in arriving at the operating profit.
- c) Turnover represents rental income and other income received.

2.	<u>INTEREST PAYABLE AND SIMILAR CHARGES</u>	<u>2015</u>	<u>2014</u>
		£	£
	Bank Charges	315	214
		-----	-----
		315	214
		=====	=====
3.	<u>PROFIT BEFORE TAXATION</u>		
	This is stated after charging :		
	Accountancy Fee	1,411	1,411
		=====	=====
4.	<u>TAXATION</u>		
	Based on Profits for the period:		
	UK Corporation Tax at 20%	35,193	6,032
	Underprovision of Tax	3	-
		-----	-----
		35,196	6,032
		=====	=====
5.	<u>FIXED ASSETS</u>		
	Freehold Premises	400,000	400,000
	Investment Property	410,045	-
		-----	-----
		810,045	400,000
		=====	=====
6.	<u>DEBTORS & PREPAYMENT</u>		
	Refunds from HMRC	-	3,715
	Other Debtors	-	56,341
		-----	-----
		-	60,056
		=====	=====

SILVERFILE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

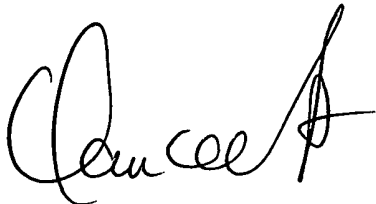
	<u>2015</u>	<u>2014</u>
	£	£
7. <u>CREDITORS</u> : Amounts falling due within one year		
Other Creditors	205,828	164,567
Accruals	5,337	7,284
Corporation Tax	35,193	6,032
	-----	-----
	246,358	177,883
	=====	=====
8. <u>CREDITORS</u> : Amount falling due after more than one year		
Directors' Loan	46,546	43,598
	=====	=====
9. <u>CALLED UP SHARE CAPITAL</u>		
20,000 Ordinary Shares of £1.00 each	20,000	20,000
	=====	=====
10. <u>STATEMENT OF MOVEMENT ON PROFIT & LOSS ACCOUNT</u>		
Balance at 01 January	515,707	491,580
Retained Profit for the year	142,335	24,127
	-----	-----
Balance at 31 December	658,042	515,707
	=====	=====
11. <u>SHAREHOLDERS' FUNDS</u>		
Reconciliation of Movements on Shareholders' Funds		
Profit For The Financial Year After Taxation	142,335	24,127
Dividends	-	-
	-----	-----
Net Addition to (Deduction) Shareholders' Funds	142,335	24,127
Opening Shareholders' Funds	535,707	511,580
	-----	-----
Closing Shareholders' Funds	678,042	535,707
	=====	=====

ACCOUNTANTS' REPORT
TO THE DIRECTORS ON THE PREPARATION OF UNAUDITED
STATUTORY ACCOUNTS OF SILVERFILE LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Silverfile Limited for the year ended 31 December 2015 as set out on page 3 to page 6 which comprise of Profit & Loss Account and Balance Sheet from the Company's accounting records and from information and explanation you have given to us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www2.accaglobal.com/members/professional_standards/rules_standards/rulebook

Our work has been undertaken in accordance with the requirement of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/members/publications/technical_factsheets/downloads/163.doc



Kam Lee Associates
Chartered Certified Accountants

66 Shaftesbury Avenue
London W1D 6LX

Date 30th August 2016