

**SILVERFILE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

TUESDAY



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30/09/2014

#318

COMPANIES HOUSE

**Company No.: 2824561**

**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 2013 as follows :

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#### 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.

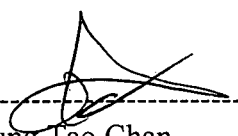
#### DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

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:

30/9/2014

**SILVERFILE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

	<u>NOTES</u>	<u>2013</u> £	<u>2012</u> £
TURNOVER		54,000	55,600
Administrative Expenses		(35,195)	(20,156)
		-----	-----
<u>OPERATING PROFIT</u>		18,805	35,444
Interest Receivable & Similar Incomes		-	-
Interest Payable & Similar Charges	2	(228)	(284)
		-----	-----
<u>PROFIT BEFORE TAXATION</u>	3	18,577	35,160
<u>TAXATION</u>	4	(3,715)	(7,132)
		-----	-----
<u>PROFIT AFTER TAXATION</u>		£ 14,862	£ 28,028
		=====	=====

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

**SILVERFILE LIMITED**  
**BALANCE SHEET**  
**AT 31 DECEMBER 2013**

	<u>NOTES</u>	<u>2013</u>	<u>2012</u>
		£	£
<u>FIXED ASSETS</u>	5	400,000	400,000
<u>CURRENT ASSETS</u>			
Cash at Bank		264,730	151,110
Debtors & Prepayment	6	5,500	22,623
		-----	-----
		270,230	173,733
<u>CREDITORS</u> : Amounts falling due within one year	7	(121,061)	(39,426)
		-----	-----
<u>NET CURRENT ASSETS / (LIABILITIES)</u>		149,169	134,307
		-----	-----
		549,169	534,307
<u>CREDITORS</u> : Amounts falling due after more than one year	8	(37,589)	(37,589)
		-----	-----
<u>NET ASSETS</u>		£ 511,580	£ 496,718
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Issued Share Capital	9	20,000	20,000
Profit and Loss Account	10	491,580	476,718
		-----	-----
Shareholders' Funds	11	£ 511,580	£ 496,718
		=====	=====

EXEMPTION FROM AN AUDIT

For the year ended 31 December 2013 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

30/9/2014

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

**SILVERFILE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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 No.1 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>2013</u>	<u>2012</u>
		£	£
	Bank Charges	228	284
		-----	-----
		228	284
		=====	=====
3.	<u>PROFIT BEFORE TAXATION</u>		
	This is stated after charging :		
	Accountancy Fee	1,152	1,272
		=====	=====
4.	<u>TAXATION</u>		
	Based on Profits for the period:		
	UK Corporation Tax at 20%	3,715	7,032
	Underprovision of Tax	-	100
		-----	-----
		3,715	7,132
		=====	=====
5.	<u>FIXED ASSETS</u>		
	Freehold Premises	400,000	400,000
		=====	=====
6.	<u>DEBTORS &amp; PREPAYMENT</u>		
	Accrued Income	-	-
	Other Debtors	5,500	22,623
		-----	-----
		5,500	22,623
		=====	=====

**SILVERFILE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

	<u>2013</u>	<u>2012</u>
	£	£
7. <u>CREDITORS</u> : Amounts falling due within one year		
Other Creditors	95,063	-
Accruals	8,783	8,894
Other Creditor	13,500	23,500
Corporation Tax	3,715	7,032
	-----	-----
	121,061	39,426
	=====	=====
8. <u>CREDITORS</u> : Amount falling due after more than one year		
Directors' Loan	37,589	37,589
	=====	=====
9. <u>ISSUED SHARE CAPITAL</u>		
20,000 Ordinary Shares of £1.00 each	20,000	20,000
	=====	=====
10. <u>STATEMENT OF MOVEMENT ON PROFIT &amp; LOSS ACCOUNT</u>		
Balance at 01 January	476,718	448,690
Retained Profit for the year	14,862	28,028
	-----	-----
Balance at 31 December	491,580	476,718
	=====	=====
11. <u>SHAREHOLDERS' FUNDS</u>		
Reconciliation of Movements on Shareholders' Funds		
Profit For The Financial Year After Taxation	14,862	28,028
Dividends	-	-
	-----	-----
Net Addition to (Deduction) Shareholders' Funds	14,862	28,028
Opening Shareholders' Funds	496,718	468,690
	-----	-----
Closing Shareholders' Funds	511,580	496,718
	=====	=====

## ACCOUNTANTS' REPORT

### TO THE DIRECTORS ON THE PREPARATION OF UNAUDITED STATUTORY ACCOUNTS OF SILVERFILE LIMITED

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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 2013 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](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](http://www2.accaglobal.com/members/publications/technical_factsheets/downloads/163.doc)

  
Kam Lee Associates  
Chartered Certified Accountants

66 Shaftesbury Avenue  
London W1D 6LX

Date 30<sup>th</sup> September 2014