

# Silkroot Trading Company Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2021

# **Silkroot Trading Company Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 4</u>

# **Silkroot Trading Company Limited**

## **Company Information**

<b>Director</b>	Mr S Hedayati
<b>Registered office</b>	277-279 Chiswick High Road London W4 4PU
<b>Accountants</b>	Flintham Mackenzie Ltd Chartered Accountants 277 - 279 Chiswick High Road London W4 4PU

# Silkroot Trading Company Limited

(Registration number: 04131474)

## Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	<u>4</u>	1,585	-
Cash at bank and in hand		<u>1,979</u>	<u>-</u>
		3,564	-
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(4,245)</u>	<u>(1,369)</u>
<b>Net liabilities</b>		<u>(681)</u>	<u>(1,369)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	1	1
Retained earnings		<u>(682)</u>	<u>(1,370)</u>
Shareholders' deficit		<u>(681)</u>	<u>(1,369)</u>

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 June 2022

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Mr S Hedayati

Director

# **Silkroot Trading Company Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
277-279 Chiswick High Road  
London  
W4 4PU

These financial statements were authorised for issue by the director on 30 June 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Page 3

# Silkroot Trading Company Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

### 4 Debtors

	2021	2020
	£	£
<b>Current</b>		
Trade debtors	6	-
Other debtors	1,579	-
	<u>1,585</u>	<u>-</u>

### 5 Creditors

**Creditors: amounts falling due within one year**

	2021	2020
	£	£
<b>Due within one year</b>		
Trade creditors	330	-
Taxation and social security	161	-
Accruals and deferred income	210	-
Other creditors	3,544	1,369
	<u>4,245</u>	<u>1,369</u>

### 6 Share capital

**Allotted, called up and fully paid shares**

	2021		2020	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.