

Registered number
04206214

Silver Imitation Accessories (SIA) Ltd.

Filleted Accounts

for the year ended 30 April 2018

Silver Imitation Accessories (SIA) Ltd.**Registered number:** 04206214**Balance Sheet****as at 30 April 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Intangible assets	2	7,728	18,430
Tangible assets	3	2,762,483	2,601,728
		<u>2,770,211</u>	<u>2,620,158</u>
Current assets			
Stocks		9,894	9,754
Debtors	4	187,149	206,412
Cash at bank and in hand		277,981	283,102
		<u>475,024</u>	<u>499,268</u>
Creditors: amounts falling due within one year	5	(322,942)	(334,607)
Net current assets		<u>152,082</u>	<u>164,661</u>
Total assets less current liabilities		<u>2,922,293</u>	<u>2,784,819</u>
Creditors: amounts falling due after more than one year	6	(1,520,531)	(1,574,434)
Provisions for liabilities		(30,782)	-
Net assets		<u>1,370,980</u>	<u>1,210,385</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,370,978	1,210,383
Shareholders' funds		<u>1,370,980</u>	<u>1,210,385</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Tushar Mamtora

Director

Approved by the board on 26 January 2019

Silver Imitation Accessories (SIA) Ltd.

Notes to the Accounts

for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer Equipment	25% Reducing Balance
Plant and machinery	15% Reducing Balance
Fixtures, fittings, tools and equipment	15% Reducing Balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past

periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets £

Short Leasehold Properties:

Cost

At 1 May 2017	44,439
At 30 April 2018	<u>44,439</u>

Amortisation

At 1 May 2017	26,009
Provided during the year	<u>10,702</u>
At 30 April 2018	<u>36,711</u>

Net book value

At 30 April 2018	<u>7,728</u>
At 30 April 2017	<u>18,430</u>

Intangible assets are being written off in equal annual instalments over its estimated economic life.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Computer & Equipment	Equipment Fixture & Fitting	Total
	£	£	£	£	£
Cost					
At 1 May 2017	2,446,265	66,377	1590	244,605	2,759,004
Additions	<u>142,839</u>	<u>-</u>	<u>167</u>	<u>48,650</u>	<u>191,656</u>
At 30 April 2018	<u>2,589,104</u>	<u>66,377</u>	<u>1,757</u>	<u>293,255</u>	<u>2,950,660</u>

Depreciation

At 1 May 2017	-	41,681	589	115,006	157,276
Charge for the year	-	3,704	292	26,738	30,734
At 30 April 2018	-	45,385	881	141,744	188,010
Net book value					
At 30 April 2018	2,589,104	20,992	876	151,511	2,762,483
At 30 April 2017	2,446,265	24,696	1,001	129,599	2,601,728

4 Debtors	2018	2017
	£	£
Other Loan	77,500	70,000
Prepayments	39,538	56,718
Loan to Keyosk	10,000	15,000
Other debtors	60,111	64,694
	<u>187,149</u>	<u>206,412</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
SIA	15,000	-
Accrued Expenses	63,802	86,449
Director Account- Dir 2	4,200	4,500
Director Acc - Dir 1	10,067	9,303
Social Security and other Tax	9,974	15,513
Pension Payable	2,936	1,091
Taxation and social security costs	107,827	104,978
Other creditors	109,136	112,773
	<u>322,942</u>	<u>334,607</u>

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Barclays Mortgage-34453387	913,801	967,704
Loan to SIA	606,730	606,730
	<u>1,520,531</u>	<u>1,574,434</u>

7 Related party transactions

Included in Creditors is an amount owed by the company to SIA Beauty Ltd. Mr T Mamtora is also a director for this Company where he has significant control over the companies activities with more than 50% shareholding. Debtors includes an amount owed by Rescom Property Investment Limited. Mr T Mamtora is also a director for this Comapany where he has control over the companies activities with 25% shareholding.

8 Other information

Silver Imitation Accessories (SIA) Ltd. is a private company limited by shares and incorporated in England. Its registered office is:

Suite 9204, Access House

141 Morden Road

Mitcham

Surrey

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