

Registered number  
4829541

Silverstone Vehicle Management Limited

Abbreviated Accounts

31 October 2010

FRIDAY



\*AA61FRKH\*

A20

11/02/2011

195

COMPANIES HOUSE

**Silverstone Vehicle Management Limited**  
**Abbreviated Balance Sheet**  
**as at 31 October 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	3	6,826	7,500
<b>Current assets</b>			
Debtors		11,270	26,392
Cash at bank and in hand		<u>25,213</u>	<u>3,717</u>
		36,483	30,109
<b>Creditors: amounts falling due within one year</b>		<u>(30,435)</u>	<u>(26,276)</u>
<b>Net current assets</b>		6,048	3,833
<b>Total assets less current liabilities</b>		<u>12,874</u>	<u>11,333</u>
<b>Creditors: amounts falling due after more than one year</b>		(6,432)	(10,773)
<b>Provisions for liabilities</b>		(478)	(478)
<b>Net assets</b>		<u><u>5,964</u></u>	<u><u>82</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		5,962	80
<b>Shareholder's funds</b>		<u><u>5,964</u></u>	<u><u>82</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

D J Cooper  
Director



Approved by the board on 7 February 2011

**Silverstone Vehicle Management Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2010**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
Motor vehicles	25% straight line

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**2 Intangible fixed assets**

£

**Cost**

At 1 November 2009	25,000
At 31 October 2010	<u>25,000</u>

**Amortisation**

At 1 November 2009	25,000
At 31 October 2010	<u>25,000</u>

**Net book value**

At 31 October 2010	<u>-</u>
--------------------	----------

**Silverstone Vehicle Management Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2010**

**3 Tangible fixed assets** **£**

**Cost**

At 1 November 2009 19,643

Additions 4,101

At 31 October 2010 23,744

**Depreciation**

At 1 November 2009 12,143

Charge for the year 4,775

At 31 October 2010 16,918

**Net book value**

At 31 October 2010 6,826

At 31 October 2009 7,500

<b>4 Share capital</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>