

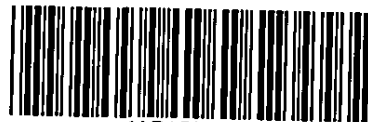
Company Registration No 05409533 (England and Wales)

BRITISH SILVERWARE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2009

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BRITISH SILVERWARE LIMITED

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BRITISH SILVERWARE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2		12,800		14,400
Tangible assets	2		144,003		71,494
			<u>156,803</u>		<u>85,894</u>
Current assets					
Stocks		604,795		399,672	
Debtors		821,271		1,059,057	
Cash at bank and in hand		92,532		77,466	
		<u>1,518,598</u>		<u>1,536,195</u>	
Creditors amounts falling due within one year	3	(1,481,645)		(1,428,109)	
Net current assets			<u>36,953</u>		<u>108,086</u>
Total assets less current liabilities			193,756		193,980
Creditors amounts falling due after more than one year	4		-		(1,693)
Provisions for liabilities			<u>(13,200)</u>		<u>(3,800)</u>
			<u>180,556</u>		<u>188,487</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			179,556		187,487
Shareholders' funds			<u>180,556</u>		<u>188,487</u>

BRITISH SILVERWARE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2009

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 25 May 2010



James Houghton
Director

Company Registration No 05409533

BRITISH SILVERWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Silver is valued at the year end market value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

BRITISH SILVERWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2008	16,000	105,980	121,980
Additions	-	97,450	97,450
At 31 August 2009	16,000	203,430	219,430
Depreciation			
At 1 September 2008	1,600	34,486	36,086
Charge for the year	1,600	24,941	26,541
At 31 August 2009	3,200	59,427	62,627
Net book value			
At 31 August 2009	12,800	144,003	156,803
At 31 August 2008	14,400 71	,494	85,894

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £27,523 (2008 - £91,915)

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2008 - £1,693)

5 Share capital

	2009 £	2008 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000