

Registered Number 05409533

BRITISH SILVERWARE LIMITED

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	3,200	4,800
Tangible assets	3	90,313	95,924
Investments	4	12,000	16,000
		<u>105,513</u>	<u>116,724</u>
Current assets			
Stocks		154,798	268,863
Debtors		355,416	178,468
Cash at bank and in hand		17,165	576,263
		<u>527,379</u>	<u>1,023,594</u>
Creditors: amounts falling due within one year	5	(378,631)	(855,736)
Net current assets (liabilities)		<u>148,748</u>	<u>167,858</u>
Total assets less current liabilities		<u>254,261</u>	<u>284,582</u>
Creditors: amounts falling due after more than one year	5	(1,564)	(6,256)
Provisions for liabilities		(10,700)	(11,000)
Total net assets (liabilities)		<u>241,997</u>	<u>267,326</u>
Capital and reserves			
Called up share capital	6	833	833
Other reserves		167	167
Profit and loss account		240,997	266,326
Shareholders' funds		<u>241,997</u>	<u>267,326</u>

- For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 April 2016

And signed on their behalf by:

J C Tear, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

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

Tangible assets depreciation policy

Tangible fixed asset 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

Other accounting policies**Goodwill**

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

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.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value.

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.

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.

2 Intangible fixed assets

	£
Cost	
At 1 September 2014	16,000
Additions	0
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>16,000</u>
Amortisation	
At 1 September 2014	11,200
Charge for the year	1,600
On disposals	-
At 31 August 2015	<u>12,800</u>
Net book values	
At 31 August 2015	<u>3,200</u>
At 31 August 2014	<u>4,800</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2014	279,167
Additions	19,898
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>299,065</u>
Depreciation	
At 1 September 2014	183,243
Charge for the year	25,509
On disposals	-
At 31 August 2015	<u>208,752</u>
Net book values	
At 31 August 2015	<u>90,313</u>
At 31 August 2014	<u>95,924</u>

4 Fixed assets Investments

At 1 September 2014 £20,000
Additions £0
At 31 August 2015 £20,000

Depreciation

At 1 September 2014 £4,000

Charge for the year £4,000

At 31 August 2015 £8,000

Net book value

At 31 August 2015 £12,000

At 31 August 2014 £16,000

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Vanderbelks Ltd - United Kingdom - Ordinary shares 100%

the aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Vanderbelks Ltd - Dormant company - Capital and reserves 2015 £3,333 Profit/(loss) for the year 2015 £0

5 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	6,206	10,947

6 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
833 Ordinary shares of £1 each	833	833

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