

Company Registration No. 05409533 (England and Wales)

BRITISH SILVERWARE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

WEDNESDAY



A66M1ZJM

A21

17/05/2017

#247

COMPANIES HOUSE

BRITISH SILVERWARE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

BRITISH SILVERWARE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		1,600		3,200
Tangible assets	2		72,286		90,313
Investments	2		8,000		12,000
			<u>81,886</u>		<u>105,513</u>
Current assets					
Stocks		255,888		154,798	
Debtors		225,837		355,416	
Cash at bank and in hand		15,230		17,165	
		<u>496,955</u>		<u>527,379</u>	
Creditors: amounts falling due within one year	3	(396,869)		(378,631)	
Net current assets			100,086		148,748
Total assets less current liabilities			<u>181,972</u>		<u>254,261</u>
Creditors: amounts falling due after more than one year	4		-		(1,564)
Provisions for liabilities			(8,500)		(10,700)
			<u>173,472</u>		<u>241,997</u>
Capital and reserves					
Called up share capital	5		833		833
Other reserves			167		167
Profit and loss account			172,472		240,997
Shareholders' funds			<u>173,472</u>		<u>241,997</u>

BRITISH SILVERWARE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

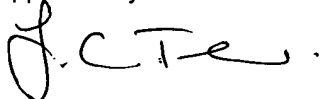
For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 January 2017



J C Tear
Director

Company Registration No. 05409533

BRITISH SILVERWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

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 January 2015).

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

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 Investments

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

1.7 Stock

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

1.8 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.

1.9 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 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 September 2015	16,000	299,065	20,000	335,065
Additions	-	5,399	-	5,399
At 31 August 2016	16,000	304,464	20,000	340,464
Depreciation				
At 1 September 2015	12,800	208,752	8,000	229,552
Charge for the year	1,600	23,426	4,000	29,026
At 31 August 2016	14,400	232,178	12,000	258,578
Net book value				
At 31 August 2016	1,600	72,286	8,000	81,886
At 31 August 2015	3,200	90,313	12,000	105,513

Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Vanderbelks Ltd	United Kingdom	Ordinary	100.00

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

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Vanderbelks Ltd	Principal activity Dormant company	-	-

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,464 (2015 - £4,642).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £1,564).

BRITISH SILVERWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

5	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	833 Ordinary shares of £1 each	833	833
		<u>833</u>	<u>833</u>