

HOLGATES SILVER RIDGE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
28 FEBRUARY 2013

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HOLGATES SILVER RIDGE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2013

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HOLGATES SILVER RIDGE LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2013

		2013	2012
	Note	£	£
FIXED ASSETS	2		
Intangible assets		200,000	225,000
Tangible assets		<u>2,661,603</u>	<u>2,572,483</u>
		2,861,603	2,797,483
CURRENT ASSETS			
Stocks		165,001	251,606
Debtors		37,947	126,298
Cash at bank and in hand		<u>21,578</u>	<u>41,177</u>
		224,526	419,081
CREDITORS: Amounts falling due within one year	3	<u>2,598,528</u>	<u>2,679,684</u>
NET CURRENT LIABILITIES		<u>(2,374,002)</u>	<u>(2,260,603)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		487,601	536,880
CREDITORS: Amounts falling due after more than one year	4	350,000	550,000
PROVISIONS FOR LIABILITIES		<u>6,390</u>	<u>-</u>
		<u>131,211</u>	<u>(13,120)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>131,111</u>	<u>(13,220)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>131,211</u>	<u>(13,120)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

HOLGATES SILVER RIDGE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2013

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

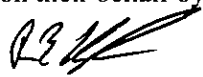
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22 August 2013, and are signed on their behalf by

R J HOLGATE



M W HOLGATE

F W HOLGATE



Company Registration Number 07393061

The notes on pages 3 to 5 form part of these abbreviated accounts

HOLGATES SILVER RIDGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2013

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Turnover

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax

(c) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% per annum straight line

(d) Fixed assets

All fixed assets are initially recorded at cost

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 2% per annum straight line
Plant & Machinery	- 25% per annum reducing balance
Fixtures & Fittings	- 25% per annum reducing balance

(f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(g) Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

HOLGATES SILVER RIDGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2013

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 March 2012	250,000	2,591,775	2,841,775
Additions	–	104,172	104,172
At 28 February 2013	250,000	2,695,947	2,945,947
DEPRECIATION			
At 1 March 2012	25,000	19,292	44,292
Charge for year	25,000	15,052	40,052
At 28 February 2013	50,000	34,344	84,344
NET BOOK VALUE			
At 28 February 2013	200,000	2,661,603	2,861,603
At 29 February 2012	225,000	2,572,483	2,797,483

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Other creditors	200,000	200,000

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Other creditors	350,000	550,000

5. TRANSACTIONS WITH THE DIRECTORS

The company paid interest amounting to £87,867 (2012 £100,921) to the directors, Mr M W Holgate, Mr F W Holgate and Mr R J Holgate, in respect of their current account balances. The interest was paid at normal commercial rates. The amount owing to the directors at 28 February 2013 was £2,050,508 (2012 £2,288,481).

HOLGATES SILVER RIDGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2013

6. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>