

**COMPANY REGISTRATION NUMBER 07393061**

**HOLGATES SILVER RIDGE LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**28 February 2015**

**HOLGATES SILVER RIDGE LIMITED****ABBREVIATED BALANCE SHEET****28 February 2015**

		2015	2014		
	Note	£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			<b>150,000</b>		175,000
Tangible assets			<b>2,841,728</b>		2,680,824
			<b>2,991,728</b>		2,855,824
<b>CURRENT ASSETS</b>					
Stocks		<b>44,000</b>	95,639		
Debtors		<b>89,584</b>	45,849		
Cash at bank and in hand		<b>26,923</b>	63,073		
		<b>160,507</b>	204,561		
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>2,812,998</b>		2,711,520	
<b>NET CURRENT LIABILITIES</b>		<b>( 2,652,491)</b>		<b>( 2,506,959)</b>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>339,237</b>		<b>348,865</b>	
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		-		150,000
<b>PROVISIONS FOR LIABILITIES</b>		<b>26,609</b>		14,916	
		<b>312,628</b>		183,949	
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	<b>6</b>		<b>100</b>		100
Profit and loss account		<b>312,528</b>		183,849	
<b>SHAREHOLDERS' FUNDS</b>		<b>312,628</b>		183,949	

For the year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 9 July 2015 , and are signed on their behalf by:

R.J. Holgate M.W. Holgate

Company Registration Number: 07393061

# **HOLGATES SILVER RIDGE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 28 FEBRUARY 2015**

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#### **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.

## 2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
<b>COST</b>			
At 1 March 2014	250,000	2,730,570	2,980,570
Additions	—	179,261	179,261
Disposals	—	( 4,500)	( 4,500)
<b>At 28 February 2015</b>	<b>250,000</b>	<b>2,905,331</b>	<b>3,155,331</b>
<b>DEPRECIATION</b>			
At 1 March 2014	75,000	49,746	124,746
Charge for year	25,000	14,921	39,921
On disposals	—	( 1,064)	( 1,064)
<b>At 28 February 2015</b>	<b>100,000</b>	<b>63,603</b>	<b>163,603</b>
<b>NET BOOK VALUE</b>			
<b>At 28 February 2015</b>	<b>150,000</b>	<b>2,841,728</b>	<b>2,991,728</b>
At 28 February 2014	175,000	2,680,824	2,855,824

## 3. CREDITORS: Amounts falling due within one year

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

	2015	2014
	£	£
Other creditors	150,000	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:

	2015	2014
	£	£
Other creditors	-	150,000

## 5. TRANSACTIONS WITH THE DIRECTORS

The company paid interest amounting to £106,223 (2014 : £90,037) 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 2015 was £2,156,928 (2014 : £2,197,001).

## 6. SHARE CAPITAL

Allotted, called up and fully paid:

2015		2014			
	No	£	No	£	
Ordinary shares of £ 1 each		100	100	100	100
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		100	100	100	100
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