

SILVAN BRANDS LIMITED
ABBREVIATED ACCOUNTS
31 OCTOBER 2009



BILL HAY NETWORK LIMITED T/A BILL HAY & CO.
Chartered Certified Accountants & Statutory Auditor
24a Melville Street
Edinburgh
EH3 7NS

SILVAN BRANDS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2009

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SILVAN BRANDS LIMITED

INDEPENDENT AUDITOR'S REPORT TO SILVAN BRANDS LIMITED

IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Silvan Brands Limited for the year ended 31 October 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

24a Melville Street
Edinburgh
EH3 7NS

15 July 2010



WILLIAM J HAY (Senior Statutory Auditor)

For and on behalf of
**BILL HAY NETWORK LIMITED T/A
BILL HAY & CO.**
Chartered Certified Accountants
& Statutory Auditor

SILVAN BRANDS LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2009

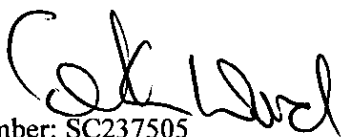
	Note	2009 £	£	2008 £	£
CURRENT ASSETS					
Debtors		1,645,068		2,440,539	
Cash at bank and in hand		1,039,394		1,000,437	
		2,684,462		3,440,976	
CREDITORS: Amounts falling due within one year	2	2,092,349		883,560	
NET CURRENT ASSETS			592,113		2,557,416
TOTAL ASSETS LESS CURRENT LIABILITIES			592,113		2,557,416
CREDITORS: Amounts falling due after more than one year	3		-	1,738,764	
			592,113		818,652
CAPITAL AND RESERVES					
Called-up equity share capital	5		1		1
Profit and loss account			592,112		818,651
SHAREHOLDERS' FUNDS			592,113		818,652

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 15 July 2010, and are signed on their behalf by:

W J COLLIN WOOD

Company Registration Number: SC237505



The notes on pages 3 to 4 form part of these abbreviated accounts.

SILVAN BRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2009

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Current assets

Current assets are shown in the balance sheet at the lower of cost and net realisable value.

2. CREDITORS: Amounts falling due within one year

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

	2009	2008
	£	£
Bank loans and overdrafts	<u>1,738,764</u>	<u>747,016</u>

The bank borrowings are secured by a bond and floating charge over all the company's assets.

3. 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:

	2009	2008
	£	£
Bank loans and overdrafts	<u>-</u>	<u>1,738,764</u>

The bank borrowings are secured by a bond and floating charge over all the company's assets.

SILVAN BRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2009

4. TRANSACTIONS WITH THE DIRECTORS

As at 31 October 2009 the company owed £50 (2008: £50) to Collin Wood by way of a directors loan account as shown in creditors at the year end. The loan is interest free and has no fixed term of repayment.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Sylva UK Limited, a company registered in Scotland.

The immediate parent company is Silvan UK Limited, also registered in Scotland.

7. POST BALANCE SHEET EVENTS

On 21 May 2010, Silvan Brands Limited repaid in full the loan balance due to Rabobank International. By repaying the loan, Rabobank will release their guarantee of the shareholdings in Silvan Brands Limited back to Silvan UK Limited.