

*Revenue*

# Charles Burrows & Co

CHARTERED ACCOUNTANTS

**SILO SQUARE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JANUARY 2009**  
**COMPANY REGISTRATION NUMBER SC 288527**



# **SILO SQUARE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2009**

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# SILO SQUARE LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		84,617	84,617
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		196	75
<b>CREDITORS: Amounts falling due within one year</b>		<u>74,308</u>	<u>69,437</u>
<b>NET CURRENT LIABILITIES</b>		<u>(74,112)</u>	<u>(69,362)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		10,505	15,255
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>21,169</u>	<u>22,347</u>
		<u>(10,664)</u>	<u>(7,092)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	1	1
Profit and loss account		<u>(10,665)</u>	<u>(7,093)</u>
<b>DEFICIT</b>		<u>(10,664)</u>	<u>(7,092)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.


The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 June 2009.

JAMES MICHAEL JOHN WATTS



The notes on pages 2 to 3 form part of these abbreviated accounts.

# **SILO SQUARE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2009**

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### **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 January 2007).

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

#### **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.

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 February 2008 and 31 January 2009	<u>84,617</u>
<b>DEPRECIATION</b>	<u>—</u>
<b>NET BOOK VALUE</b>	
At 31 January 2009	<u>84,617</u>
At 31 January 2008	<u>84,617</u>

# SILO SQUARE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2009

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### 3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Watts throughout the current and previous year. Mr Watts is the managing director and a shareholder. At the year end the company owed £13,734 2008 (£8,850) to Joe Cool (UK) Limited a company controlled by Mr Watts. Included in creditors is a loan of £59,999 due to Mr Watts, this loan is interest free and has no specific terms of repayment.

### 4. SHARE CAPITAL

#### Authorised share capital:

	2009	2008
	£	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

#### Allotted, called up and fully paid:

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