

REGISTERED NUMBER: 01683676 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

SILVERSANDS (MEDWAY) LIMITED

SILVERSANDS (MEDWAY) LIMITED (REGISTERED NUMBER: 01683676)

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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SILVERSANDS (MEDWAY) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS: A Mangal
Mrs M Mangal
R Mangal

SECRETARY: Mrs M Mangal

REGISTERED OFFICE: Harpal House
14 Holyhead Road
Handsworth
Birmingham
West Midlands
B21 0LT

REGISTERED NUMBER: 01683676 (England and Wales)

SILVERSANDS (MEDWAY) LIMITED (REGISTERED NUMBER: 01683676)**BALANCE SHEET**
30 SEPTEMBER 2017

	Notes	30/9/17 £	£	30/9/16 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	-	-	18,937	18,937
CURRENT ASSETS					
Stocks	6	-	-	45,599	-
Debtors	7	271,336	-	498,674	-
Cash at bank and in hand		89,851	-	131,678	-
		<u>361,187</u>	-	<u>675,951</u>	-
CREDITORS					
Amounts falling due within one year	8	237,038	-	1,346,069	-
NET CURRENT ASSETS/(LIABILITIES)			<u>124,149</u>		<u>(670,118)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>124,149</u>		<u>(651,181)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			124,049		(651,281)
SHAREHOLDERS' FUNDS			<u>124,149</u>		<u>(651,181)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SILVERSANDS (MEDWAY) LIMITED (REGISTERED NUMBER: 01683676)

BALANCE SHEET -
continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2018 and were signed on its behalf by:

A Mangal - Director

SILVERSANDS (MEDWAY) LIMITED (REGISTERED NUMBER: 01683676)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. **STATUTORY INFORMATION**

Silversands (Medway) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they

~~will be recovered against the reversal of deferred tax liabilities or other future taxable profits.~~

SILVERSANDS (MEDWAY) LIMITED (REGISTERED NUMBER: 01683676)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2016	484,041
Disposals	<u>(484,041)</u>
At 30 September 2017	-
AMORTISATION	
At 1 October 2016	484,041
Eliminated on disposal	<u>(484,041)</u>
At 30 September 2017	-
NET BOOK VALUE	
At 30 September 2017	<u>-</u>
At 30 September 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 October 2016	2,375	67,820	70,195
Disposals	<u>(2,375)</u>	<u>(67,820)</u>	<u>(70,195)</u>
At 30 September 2017	-	-	-
DEPRECIATION			
At 1 October 2016	1,830	49,428	51,258
Eliminated on disposal	<u>(1,830)</u>	<u>(49,428)</u>	<u>(51,258)</u>
At 30 September 2017	-	-	-
NET BOOK VALUE			
At 30 September 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2016	<u>545</u>	<u>18,392</u>	<u>18,937</u>

SILVERSANDS (MEDWAY) LIMITED (REGISTERED NUMBER: 01683676)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 SEPTEMBER 2017

6.	STOCKS	30/9/17	30/9/16
		£	£
	Stocks	<u>-</u>	<u>45,599</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/9/17	30/9/16
		£	£
	Trade debtors	200,323	471,544
	Other debtors	-	1,771
	VAT	70,572	21,852
	Prepayments	<u>441</u>	<u>3,507</u>
		<u>271,336</u>	<u>498,674</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/9/17	30/9/16
		£	£
	Trade creditors	227,916	231,061
	Tax	40	40
	Social security and other taxes	244	-
	Pension liability	88	-
	Associated Company	-	985,732
	Directors' current accounts	-	118,880
	Accrued expenses	<u>8,750</u>	<u>10,356</u>
		<u>237,038</u>	<u>1,346,069</u>
9.	RELATED PARTY DISCLOSURES		

During the year, the company entered into trading transactions with Amco (Medway) Limited, the parent company by virtue of its ownership of all of Silversand Medway Limited's ordinary share capital. The amount due from Amco (Medway) Limited is £NIL (2016: £264,435) at the year end. This amount is included within trade debtors.

The company sold its business to the parent company, Amco (Medway) Limited, being goodwill, stock and fixture & fittings.

