REGISTRAR'S COPY

Company Registration No. 3662058 (England and Wales)

SILVERCREST TRADING GB LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2001



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COMPANIES HOUSE
0002
21/12/02

SILVERCREST TRADING GB LIMITED

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SILVERCREST TRADING GB LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		271,703		271,343
Current assets					
Debtors		419		402	
Cash at bank and in hand		-		7,783	
		419		8,185	
Creditors: amounts falling due within one year		(115,607)		(71,914)	
Net current liabilities			(115,188)		(63,729)
Total assets less current liabilities			156,515		207,614
Creditors: amounts falling due after more than one year			(139,266)		(210,846)
Provisions for liabilities and charges			(417)		(345)
			16,832		(3,577)
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			16,829		(3,580)
Shareholders' funds			16,832		(3,577)

SILVERCREST TRADING GB LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2001

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 18 June 2002

I S Bhullar
Director

SILVERCREST TRADING GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% on cost
Fixtures, fittings & equipment	15% on written down value

No depreciation is provided on investment property.

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2000	271,512
Additions	1,192
Disposals	(150)
At 30 November 2001	272,554
Depreciation	
At 1 December 2000	169
On disposals	(1)
Charge for the year	683
At 30 November 2001	851
Net book value	
At 30 November 2001	271,703
At 30 November 2000	271,343

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2001

3	**Share capital**	**2001**	**2000**
		£	**£**
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
	Allotted, called up and fully paid		
	3 Ordinary shares of £ 1 each	3	3