

REGISTERED NUMBER: 04370585 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

FOR

SILVERSTRING LIMITED

WEDNESDAY



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20/01/2010

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COMPANIES HOUSE

SILVERSTRING LIMITED (REGISTERED NUMBER: 04370585)

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FOR THE YEAR ENDED 31 MARCH 2009**

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SILVERSTRING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009

DIRECTORS:

A MacKenzie
R Bates
G L Titchener

SECRETARY:

A MacKenzie

REGISTERED OFFICE:

Bloxham Mill
Barford Road
Bloxham
Banbury
Oxfordshire
OX15 4FF

REGISTERED NUMBER:

04370585 (England and Wales)

AUDITORS:

Maxwell & Co
10 St George's Yard
Farnham
Surrey
GU9 7LW

**REPORT OF THE INDEPENDENT AUDITORS TO
SILVERSTRING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Silverstring Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditors' 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 auditors

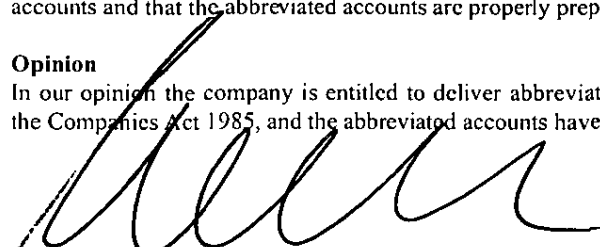
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Maxwell & Co
10 St George's Yard
Farnham
Surrey
GU9 7LW

Date: 18/1/2010

SILVERSTRING LIMITED (REGISTERED NUMBER: 04370585)

**ABBREVIATED BALANCE SHEET
31 MARCH 2009**

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		16,065		18,360
Tangible assets	3		139,500		65,219
			<u>155,565</u>		<u>83,579</u>
CURRENT ASSETS					
Debtors		874,614		1,011,230	
Cash at bank and in hand		457,442		685,488	
		<u>1,332,056</u>		<u>1,696,718</u>	
CREDITORS					
Amounts falling due within one year		1,245,264		1,306,142	
				<u>1,306,142</u>	
NET CURRENT ASSETS			<u>86,792</u>		<u>390,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>242,357</u>		<u>474,155</u>
CAPITAL AND RESERVES					
Called up share capital	4		190		200
Profit and loss account			242,167		473,955
			<u>242,357</u>		<u>474,155</u>
SHAREHOLDERS' FUNDS			<u>242,357</u>		<u>474,155</u>

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 of Directors on 11/01/10 and were signed on its behalf by:



R Bates - Director

The notes form part of these abbreviated accounts

SILVERSTRING LIMITED (REGISTERED NUMBER: 04370585)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

Patents and licences are being amortised evenly over their estimated useful life of 10 years.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	
and 31 March 2009	22,950
AMORTISATION	
At 1 April 2008	4,590
Charge for year	2,295
At 31 March 2009	6,885
NET BOOK VALUE	
At 31 March 2009	16,065
At 31 March 2008	18,360

SILVERSTRING LIMITED (REGISTERED NUMBER: 04370585)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2009**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	168,157
Additions	148,219
Disposals	(39,200)
At 31 March 2009	277,176
DEPRECIATION	
At 1 April 2008	102,939
Charge for year	34,737
At 31 March 2009	137,676
NET BOOK VALUE	
At 31 March 2009	139,500
At 31 March 2008	65,218

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2009	2008
			£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009	2008
			£	£
190	Ordinary	£1	190	200
(2008 - 200)				

5. TRANSACTIONS WITH DIRECTORS

The dividends paid during the year were to the following directors by virtue of their shareholding in the company:

Up to 21 August 2008:

A MacKenzie	47.5%
R Bates	47.5%
G Waterhouse	5%

From 21 August 2008:

A Mackenzie	50%
R Bates	50%

On 21 August 2008 the Company purchased 10 of its own Ordinary Shares of £1 each back from G Waterhouse, who was previously a Director of Silverstring Limited (resigned 21 August 2008). This represented a 5% shareholding, for which the Company paid the market value at that time of £111,000.

6. RELATED PARTY DISCLOSURES

During the year the company purchased £3,151 (2008 £4,505) of goods and services from WW Accountancy, a company which is controlled by Mr G A Waterhouse, a former director of Silverstring Limited (resigned 21/08/08).

SILVERSTRING LIMITED (REGISTERED NUMBER: 04370585)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2009**

7. ULTIMATE CONTROLLING PARTY

The Company is under the joint control of the Directors and joint shareholders A MacKenzie and R Bates.