

REGISTERED NUMBER: 04370585 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012
FOR
SILVERSTRING LIMITED

MONDAY



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COMPANIES HOUSE

SILVERSTRING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012**

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SILVERSTRING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

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
Suite 13, The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

**REPORT OF THE INDEPENDENT AUDITORS TO
SILVERSTRING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Silverstring Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 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 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.



H W G Maxwell (Senior Statutory Auditor)
for and on behalf of Maxwell & Co
Suite 13, The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB

Date

21/12/2012

SILVERSTRING LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	20,582	24,364
Tangible assets	3	82,815	119,993
		<u>103,397</u>	<u>144,357</u>
CURRENT ASSETS			
Debtors		685,687	1,212,699
Cash at bank and in hand		952,017	687,472
		<u>1,637,704</u>	<u>1,900,171</u>
CREDITORS			
Amounts falling due within one year		<u>1,526,249</u>	<u>1,946,146</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>111,455</u>	<u>(45,975)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>214,852</u></u>	<u><u>98,382</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	190	190
Profit and loss account		214,662	98,192
SHAREHOLDERS' FUNDS		<u><u>214,852</u></u>	<u><u>98,382</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17 December 2012 and were signed on its behalf by



R Bates - Director

The notes form part of these abbreviated accounts

SILVERSTRING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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 April 2008)

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

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 the profit and loss account in the period to which they relate

Share Based Payments

The company has issued share options to certain directors and employees These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities which does not require equity-settled share based payment arrangements to be recognised as an expense

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	37,815
AMORTISATION	
At 1 April 2011	13,451
Amortisation for year	3,782
At 31 March 2012	17,233
NET BOOK VALUE	
At 31 March 2012	20,582
At 31 March 2011	24,364

SILVERSTRING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	331,503
Additions	25,436
Disposals	(162,254)
At 31 March 2012	194,685
DEPRECIATION	
At 1 April 2011	211,510
Charge for year	39,492
Eliminated on disposal	(139,132)
At 31 March 2012	111,870
NET BOOK VALUE	
At 31 March 2012	82,815
At 31 March 2011	119,993

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
1,900,000	Ordinary	0001	190	190

5 TRANSACTIONS WITH DIRECTORS

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

A Mackenzie	50%
R Bates	50%

6 ULTIMATE CONTROLLING PARTY

The Company is under the joint control of the Directors and equal shareholders A Mackenzie and R Bates