

REGISTERED NUMBER: 04370585 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

SILVERSTRING LIMITED

WEDNESDAY

COMPANIES HOUSE



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21/12/2016

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COMPANIES HOUSE

SILVERSTRING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016**

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SILVERSTRING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

A Mackenzie
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
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 2016 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
The Granary
Hones Yard
1 Waverley Lane
Farnham
Surrey
GU9 8BB
Date: 19/02/2016

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	-	6,943
Tangible assets	3	<u>12,543</u>	<u>32,939</u>
		12,543	39,882
CURRENT ASSETS			
Debtors	4	1,284,046	1,631,576
Cash at bank and in hand		<u>679,264</u>	<u>1,744,840</u>
		1,963,310	3,376,416
CREDITORS			
Amounts falling due within one year		<u>1,778,249</u>	<u>2,513,509</u>
NET CURRENT ASSETS		<u>185,061</u>	<u>862,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>197,604</u>	<u>902,789</u>
CAPITAL AND RESERVES			
Called up share capital	5	106	190
Share premium		10,112	-
Profit and loss account		<u>187,386</u>	<u>902,599</u>
SHAREHOLDERS' FUNDS		<u>197,604</u>	<u>902,789</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 16th Dec 2016 and were signed on its behalf by:



.....
G L Titchener - Director

SILVERSTRING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Intangible assets

Patents and licences were being amortised evenly over their estimated useful life of 10 years. The company now considers the patents worthless.

Tangible fixed assets

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

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.

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 2015	14,865
Disposals	<u>(14,865)</u>
At 31 March 2016	-
AMORTISATION	
At 1 April 2015	7,922
Eliminated on disposal	<u>(7,922)</u>
At 31 March 2016	-
NET BOOK VALUE	
At 31 March 2016	-
At 31 March 2015	<u>6,943</u>

SILVERSTRING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	203,719
Additions	9,890
Disposals	(187,042)
At 31 March 2016	<u>26,567</u>
DEPRECIATION	
At 1 April 2015	170,780
Charge for year	6,178
Eliminated on disposal	(162,934)
At 31 March 2016	<u>14,024</u>
NET BOOK VALUE	
At 31 March 2016	<u>12,543</u>
At 31 March 2015	<u>32,939</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £0 (2015 - £120,752).

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2016	2015
Number:	Class:	value:	£	£
1,055,556	Ordinary	.0001	<u>106</u>	<u>190</u>
(2015 - 1,900,000)				

105,556 Ordinary shares of .0001 each were allotted as fully paid at a premium of 0.0949 per share during the year.

The company also purchased 950,000 of it's own shares for £750,000 during the year. See note 15.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A Mackenzie.