

Silonyx Ltd.

trading as
Logo Leisurewear

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2006

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Malcolm Neal - Aims Accountants for Business
Chapel House
Chittlehamholt
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EX37 9NS

Silonyx Ltd.
trading as
Logo Leisurewear
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Accountants' Report to the Director on the Unaudited Financial Statements of
Silonyx Ltd. trading as Logo Leisurewear**

In accordance with the engagement letter dated 22 October 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Malcolm Neal - Aims Accountants for Business

Chapel House
Chittlehamholt
Umberleigh
Devon
EX37 9NS

Date

23/09/08

**Silonyx Ltd.
trading as
Logo Leisurewear**

Abbreviated Balance Sheet as at 31 December 2006

		2006		2005	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		9,961		13,283
Current assets					
Stocks		7,800		7,800	
Debtors		8,214		12,911	
Cash at bank and in hand		<u>1</u>		<u>10,713</u>	
		16,015		31,424	
Creditors: Amounts falling due within one year		<u>(35,185)</u>		<u>(24,987)</u>	
Net current (liabilities)/assets			<u>(19,170)</u>		<u>6,437</u>
Net (liabilities)/assets			<u>(9,209)</u>		<u>19,720</u>
Capital and reserves					
Called up share capital	3		14,286		14,286
Share premium reserve			25,716		25,716
Profit and loss reserve			<u>(49,211)</u>		<u>(20,282)</u>
Shareholders' (deficit)/funds			<u>(9,209)</u>		<u>19,720</u>

For the financial year ended 31 December 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on 24/9/07



Mr D P Birch
Director

**Silonyx Ltd.
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Notes to the abbreviated accounts for the Year Ended 31 December 2006

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Office equipment	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks
Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**Silonyx Ltd.
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Notes to the abbreviated accounts for the Year Ended 31 December 2006

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 January 2006 and 31 December 2006	<u>36,253</u>
Depreciation	
As at 1 January 2006	22,970
Charge for the year	<u>3,322</u>
As at 31 December 2006	<u>26,292</u>
Net book value	
As at 31 December 2006	<u>9,961</u>
As at 31 December 2005	<u>13,283</u>

3 Share capital

	2006 £	2005 £
Authorised		
Equity		
14,286 Ordinary shares of £1 each	<u>14,286</u>	<u>14,286</u>
Allotted, called up and fully paid		
Equity		
14,286 Ordinary shares of £1 each	<u>14,286</u>	<u>14,286</u>

4 Related parties

Director's loan account

The following balance owed to/(by) the director was outstanding at the year end

	2006 £	2005 £
Mr DP Birch	<u>8,997</u>	<u>(4,782)</u>

No interest is charged in respect of this balance