

Registered number: 05547202

SILVEY HOLDINGS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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SILVEY HOLDINGS LIMITED
REGISTERED NUMBER:05547202
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

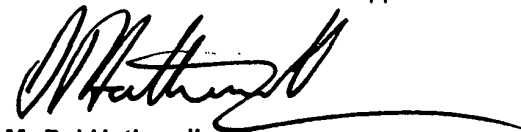
	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	998	1,331
Investments		46,247	46,249
		<u>47,245</u>	<u>47,580</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	2,085,986	2,128,942
Cash at bank and in hand		1,124,229	1,119,666
		<u>3,210,215</u>	<u>3,248,608</u>
Creditors: amounts falling due within one year	6	(35,982)	(586,372)
NET CURRENT ASSETS		<u>3,174,233</u>	<u>2,662,236</u>
NET ASSETS		<u><u>3,221,478</u></u>	<u><u>2,709,816</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		3,221,476	2,709,814
		<u><u>3,221,478</u></u>	<u><u>2,709,816</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr D J Hatherell
Director

Date: 15.03.18

The notes on pages 2 to 5 form part of these financial statements.

SILVEY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. GENERAL INFORMATION

Silvey Holdings Limited is a limited liability company incorporated in England and Wales. The registered office is Chippenham Pit Stop, Oakleigh Acres, Draycot Cerne, Chippenham, Wiltshire, England, SN15 5LH. The principal activity of the Company is to act as holding company providing direction, administration and accounting services for a subsidiary company.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The Company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less depreciation.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.3 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

2. ACCOUNTING POLICIES (continued)

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2016: 3)

SILVEY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 July 2016	5,817
At 30 June 2017	<u>5,817</u>
DEPRECIATION	
At 1 July 2016	4,486
Charge for the year on owned assets	333
At 30 June 2017	<u>4,819</u>
NET BOOK VALUE	
At 30 June 2017	<u>998</u>
At 30 June 2016	<u>1,331</u>

SILVEY HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

5. DEBTORS

	2017	2016
	£	£
Amounts owed by group undertakings	2,085,986	2,127,280
Other debtors	-	1,662
	<u>2,085,986</u>	<u>2,128,942</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	10,758	4,917
Amounts owed to group undertakings	-	573,554
Other taxation and social security	22,914	-
Other creditors	510	-
Accruals and deferred income	1,800	7,901
	<u>35,982</u>	<u>586,372</u>

7. AUDITORS' INFORMATION

These financial statements have been audited by Bishop Fleming Chartered Accountants & Statutory auditors, with an unqualified audit opinion being issued. The audit report was signed by David Butler FCA as senior statutory auditor.

In accordance with the provisions applicable to companies subject to the small companies' regime and s444 of the Companies Act 2006, this audit report has not been filed.