

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
SILVERSEVEN LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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SILVERSEVEN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS:	P G Moulds S E P Moulds
SECRETARY:	S E P Moulds
REGISTERED OFFICE:	Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
REGISTERED NUMBER:	06453238 (England and Wales)
ACCOUNTANTS:	Robson Laidler I.L.P Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
BANKERS:	Coutts & Co 1 Trinity Gardens Broad Chare Quayside Newcastle upon Tyne NE1 2HF

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		428,581		438,445
CURRENT ASSETS					
Debtors		73		425	
Cash at bank and in hand		<u>23,789</u>		<u>26,295</u>	
		23,862		26,720	
CREDITORS					
Amounts falling due within one year		<u>374,556</u>		<u>372,559</u>	
NET CURRENT LIABILITIES			<u>(350,694)</u>		<u>(345,839)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			77,887		92,606
CREDITORS					
Amounts falling due after more than one year	3		<u>235,000</u>		<u>240,000</u>
NET LIABILITIES			<u>(157,113)</u>		<u>(147,394)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(157,213)</u>		<u>(147,494)</u>
SHAREHOLDERS' FUNDS			<u>(157,113)</u>		<u>(147,394)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

SILVERSEVEN LIMITED (REGISTERED NUMBER: 06453238)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

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 18 March 2013 and were signed on its behalf by:

P G Moulds - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 rents received from furnished holiday lettings.

Tangible fixed assets

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

Investment property	- 2% on cost
Fixtures and fittings	- 25% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>478,822</u>
DEPRECIATION	
At 1 January 2012	40,377
Charge for year	<u>9,864</u>
At 31 December 2012	<u>50,241</u>
NET BOOK VALUE	
At 31 December 2012	<u>428,581</u>
At 31 December 2011	<u>438,445</u>

3. CREDITORS

Creditors include an amount of £ 235,000 (2011 - £ 240,000) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.