

**SILK PLASTER UK LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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UNAUDITED ACCOUNTS
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**SILK PLASTER UK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022**

Director	Vadim Prosekov
Company Number	10433219 (England and Wales)
Registered Office	Unit 5, Cardinal Close Newport Business Park Lincoln Lincolnshire LN2 4SY UNITED KINGDOM
Accountants	M D Darby FCPA, CPAA, FIAB, ACCA/Cert:IFR, IFRS, IPSAS, IA Templar Accounting & Business Support Services Limited (Incorp: Blake and Co) 112 - 113 High Street, Lincoln, Lincolnshire LN5 7PY

SILK PLASTER UK LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	3,211	4,013
Current assets			
Inventories		33,493	36,068
Debtors	<u>5</u>	-	4,190
		<u>33,493</u>	<u>40,258</u>
Creditors: amounts falling due within one year	<u>6</u>	(42,589)	(14,635)
Net current (liabilities)/assets		<u>(9,096)</u>	<u>25,623</u>
Total assets less current liabilities		(5,885)	29,636
Creditors: amounts falling due after more than one year	<u>7</u>	(25,736)	(33,485)
Provisions for liabilities			
Deferred tax		-	(2,118)
Net liabilities		<u>(31,621)</u>	<u>(5,967)</u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Profit and loss account		<u>(31,622)</u>	<u>(5,968)</u>
Shareholders' funds		<u>(31,621)</u>	<u>(5,967)</u>

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 5 July 2023 and were signed on its behalf by

Vadim Prosekov
Director

Company Registration No. 10433219

SILK PLASTER UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1 Statutory information

SILK PLASTER UK LTD is a private company, limited by shares, registered in England and Wales, registration number 10433219. The registered office is Unit 5, Cardinal Close, Newport Business Park, Lincoln, Lincolnshire, LN2 4SY, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% Reducing balance
Computer equipment	20% Reducing balance

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

SILK PLASTER UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

4 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 November 2021	2,500	2,190	2,316	7,006
At 31 October 2022	2,500	2,190	2,316	7,006
Depreciation				
At 1 November 2021	500	1,209	1,284	2,993
Charge for the year	400	196	206	802
At 31 October 2022	900	1,405	1,490	3,795
Net book value				
At 31 October 2022	1,600	785	826	3,211
At 31 October 2021	2,000	981	1,032	4,013

5 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	-	2,924
Trade debtors	-	378
Other debtors	-	888
	-	4,190

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	31,863	12,457
VAT	4,124	-
Trade creditors	-	47
Taxes and social security	688	1,357
Loans from directors	5,140	-
Accruals	774	774
	42,589	14,635

7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	24,379	33,485
Taxes and social security	1,357	-
	25,736	33,485

A bounce back loan of £45,000 repayable over a 5 year term.
Yr 2. through to Yr 4. £25,736

Yr 2. £9,000 + interest
Yr 3. £9,000 + interest
Yr 4. £7,736 + interest

SILK PLASTER UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

8 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

9 Average number of employees

During the year the average number of employees was 3 (2021: 3).

