

Silk and Mackman Services Ltd

Filleted Accounts

31 August 2020

Silk and Mackman Services Ltd

Registered number: 04230317

Balance Sheet

as at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	2,870	3,135
Investments	5	1	1
		<u>2,871</u>	<u>3,136</u>
Current assets			
Debtors	6	370,772	956,781
Cash at bank and in hand		794,946	267,001
		<u>1,165,718</u>	<u>1,223,782</u>
Creditors: amounts falling due within one year			
	7	(645,130)	(311,008)
		<u>520,588</u>	<u>912,774</u>
Net current assets			
		<u>523,459</u>	<u>915,910</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		523,359	915,810
		<u>523,459</u>	<u>915,910</u>
Shareholders' funds			

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Queen

Director

Approved by the board on 10 May 2021

Silk and Mackman Services Ltd
Notes to the Accounts
for the year ended 31 August 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office Equipment, Plant and machinery 25% Straight Line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	<u>10</u>	<u>10</u>

3 Intangible fixed assets

Goodwill:

Cost

	£	£
At 1 September 2019	1,000	1,000
At 31 August 2020	<u>1,000</u>	<u>1,000</u>

Amortisation

Provided during the year	1,000	1,000
At 31 August 2020	<u>1,000</u>	<u>1,000</u>

Net book value

At 31 August 2020	<u>-</u>	<u>-</u>
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4 Tangible fixed assets

	Plant and machinery etc	Total
	£	£
Cost		
At 1 September 2019	33,727	33,727
Additions	1,648	1,648
At 31 August 2020	<u>35,375</u>	<u>35,375</u>
Depreciation		
At 1 September 2019	30,592	30,592
Charge for the year	1,913	1,913
At 31 August 2020	<u>32,505</u>	<u>32,505</u>
Net book value		
At 31 August 2020	2,870	2,870

At 31 August 2019

3,135

3,135

5 Investments

	Investments in subsidiary undertakings £	Investments in subsidiary undertakings £
Cost		
At 1 September 2019	1	1
At 31 August 2020	<u>1</u>	<u>1</u>

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
High Magic Door Systems Ltd	Ordinary	100	(107,222)	-

6 Debtors

	2020 £	2019 £
Trade debtors	370,772	526,886
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	429,895
	<u>370,772</u>	<u>956,781</u>

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	450,717	240,083
Amounts owed to group undertakings and undertakings in which the company has a participating interest	22,462	26,685
Other taxes and social security costs	162,047	37,013
Other creditors	9,904	7,227
	<u>645,130</u>	<u>311,008</u>

8 Controlling party

The company is controlled by Commercial Soluitons Ltd which is incorporated in England.

9 Other information

Silk and Mackman Services Ltd is a private company limited by shares and incorporated in England. Its registered office is: New Marlborough House 90c Wrotham Road Gravesend Kent DA11 0QQ.