

SILVER CURVE LIMITED

Registered Number
07213545
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

SILVER CURVE LIMITED

Company Information

for the year from 1 April 2021 to 31 March 2022

Directors

CROTAZ, Barry Leonard

CROTAZ, Bryan

Registered Address

Old Chambers

West Street

Farnham

GU9 7EB

Registered Number

07213545 (England and Wales)

SILVER CURVE LIMITED

Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	5		500,000		500,000
Tangible assets	6		104		179
			<u>500,104</u>		<u>500,179</u>
Current assets					
Debtors		8,303		9,876	
Cash at bank and on hand		3,282		-	
		<u>11,585</u>		<u>9,876</u>	
Creditors amounts falling due within one year	8	<u>(128,800)</u>		<u>(171,626)</u>	
Net current assets (liabilities)			<u>(117,215)</u>		<u>(161,750)</u>
Total assets less current liabilities			<u>382,889</u>		<u>338,429</u>
Provisions for liabilities			<u>(85,823)</u>		<u>(85,804)</u>
Net assets			<u>297,066</u>		<u>252,625</u>
Capital and reserves					
Called up share capital			1,314		1,314
Share premium			664,087		664,087
Profit and loss account			<u>(368,335)</u>		<u>(412,776)</u>
Shareholders' funds			<u>297,066</u>		<u>252,625</u>

The company was entitled to exemption from audit for this reporting period 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 Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 13 December 2022, and are signed on its behalf by:

CROTAZ, Barry Leonard

Director

Registered Company No. 07213545

SILVER CURVE LIMITED

Notes to the Financial Statements for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

The financial statements have been prepared on the going concern basis, which the directors consider to be appropriate, as they have agreed not to withdraw their loan accounts and to provide the necessary finance to enable the company to meet its liabilities as they fall due.

3. Accounting policies

Turnover policy

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 represents sales of licenced software systems together with the provision of advisory and support services in the application of digital media performed during the year.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Office Equipment 33.33% on cost

Intangible assets policy

The value of intangible assets represents the expenditure by the company on licensable software systems, less historic accumulated amortisation and adjusted to reflect, in the opinion of the directors, their future realisable value. The directors took the decision to freeze the valuation of intangible assets at £500,000 in the financial year ending 31 March 2021. On reviewing this in the financial year ending 31 March 2022 the directors have decided to halt amortisation on intangible assets and thereby maintain the said freeze.

Revenue recognition policy

Revenue recognition policy

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.

Deferred tax policy

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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

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

4. Employee information

	2022	2021
Average number of employees during the year	2	2

5. Intangible assets

	Total £
Cost or valuation	
At 01 April 21	874,648
At 31 March 22	874,648
Amortisation and impairment	
At 01 April 21	374,648
At 31 March 22	374,648
Net book value	

	Total £
At 31 March 22	500,000
At 31 March 21	500,000

6. Property, plant and equipment

	Total £
Cost or valuation	
At 01 April 21	23,265
At 31 March 22	23,265
Depreciation and impairment	
At 01 April 21	23,087
Charge for year	74
At 31 March 22	23,161
Net book value	
At 31 March 22	104
At 31 March 21	179

7. Debtors within one year

	2022 £	2021 £
Trade debtors / trade receivables	8,206	9,876
Prepayments and accrued income	97	-
Total	8,303	9,876

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.

8. Creditors within one year

	2022 £	2021 £
Trade creditors / trade payables	1,798	165
Bank borrowings and overdrafts	-	16,262

	2022 £	2021 £
Taxation and social security	4,219	7,627
Other creditors	122,783	144,900
Accrued liabilities and deferred income	-	2,672
Total	<u>128,800</u>	<u>171,626</u>

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.