

**REGISTERED NUMBER: 04242422 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 June 2021**

**for**

**Silktide Limited**

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for the Year Ended 30 June 2021**

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**Silktide Limited**  
**Company Information**  
**for the Year Ended 30 June 2021**

**DIRECTOR:** Mr O C Emberton

**REGISTERED OFFICE:** 17 Brunel Parkway  
Pride Park  
Derby  
Derbyshire  
DE24 8HR

**REGISTERED NUMBER:** 04242422 (England and Wales)

**ACCOUNTANTS:** Underwood Green  
Pinnacle House  
1 Pinnacle Way  
Derby  
Derbyshire  
DE24 8ZS

**Silktide Limited (Registered number: 04242422)**

**Balance Sheet  
30 June 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		32,880		32,580
Tangible assets	5		<u>42,125</u>		<u>45,173</u>
			75,005		77,753
<b>CURRENT ASSETS</b>					
Debtors	6	630,611		486,855	
Cash at bank		<u>498,140</u>		<u>285,085</u>	
		1,128,751		771,940	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>180,849</u>		<u>77,106</u>	
<b>NET CURRENT ASSETS</b>			<u>947,902</u>		<u>694,834</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,022,907		772,587
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,320</u>		<u>3,566</u>
<b>NET ASSETS</b>			<u>1,019,587</u>		<u>769,021</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>1,019,487</u>		<u>768,921</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,019,587</u>		<u>769,021</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Balance Sheet - continued**  
**30 June 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 March 2022 and were signed by:

Mr O C Emberton - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2021**

**1. STATUTORY INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible fixed assets**

The amortisation of costs relating to patents, website costs and computer software are written off over 10 years.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2020 - 17) .

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Website costs £	Computer software £	Totals £
<b>COST</b>				
At 1 July 2020	3,369	9,345	40,308	53,022
Additions	-	-	5,850	5,850
At 30 June 2021	<u>3,369</u>	<u>9,345</u>	<u>46,158</u>	<u>58,872</u>
<b>AMORTISATION</b>				
At 1 July 2020	3,369	1,869	15,204	20,442
Amortisation for year	-	934	4,616	5,550
At 30 June 2021	<u>3,369</u>	<u>2,803</u>	<u>19,820</u>	<u>25,992</u>
<b>NET BOOK VALUE</b>				
At 30 June 2021	<u>-</u>	<u>6,542</u>	<u>26,338</u>	<u>32,880</u>
At 30 June 2020	<u>-</u>	<u>7,476</u>	<u>25,104</u>	<u>32,580</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 July 2020	64,233	93,431	157,664
Additions	4,732	12,204	16,936
At 30 June 2021	<u>68,965</u>	<u>105,635</u>	<u>174,600</u>
<b>DEPRECIATION</b>			
At 1 July 2020	34,674	77,817	112,491
Charge for year	5,143	14,841	19,984
At 30 June 2021	<u>39,817</u>	<u>92,658</u>	<u>132,475</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>29,148</u>	<u>12,977</u>	<u>42,125</u>
At 30 June 2020	<u>29,559</u>	<u>15,614</u>	<u>45,173</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	278,690	186,061
Other debtors	36,895	29,912
Due from Silktide Inc	55,376	23,845
Due from Brandpa Limited	4,619	4,619
Directors' loan accounts	242,120	169,100
Tax	-	60,822
Prepayments	12,911	12,496
	<u>630,611</u>	<u>486,855</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	23,223	11,919
Tax	56,135	-
Social security and other taxes	24,523	21,036
VAT	60,428	28,099
Other creditors	11,020	9,714
Accrued expenses	5,520	6,338
	<u>180,849</u>	<u>77,106</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021	2020
	£	£
<b>Mr O C Emberton</b>		
Balance outstanding at start of year	169,100	171,647
Amounts advanced	203,227	155,438
Amounts repaid	(130,207)	(157,985)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>242,120</u>	<u>169,100</u>

Interest was charged on the director's loan at a rate of 2.25% per annum to 5 April 2021 and a rate of 2% thereafter.

10. **RELATED PARTY DISCLOSURES**

During the year amounts owed from companies with common directors amounted to £59,995 (2020: £28,464).

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr O C Emberton.

12. **COVID-19 PANDEMIC**

The COVID-19 pandemic gives rise to a material uncertainty over the company's performance. However, the director does not expect the impact of this to affect the ability of the company to continue its activities or raise doubt over the appropriateness of the going concern basis.



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.