

SILVERLINE MOTOR COMPANY NW LTD

**Company Registration Number:
10627260 (England and Wales)**

Unaudited statutory accounts for the year ended 28 February 2021

Period of accounts

Start date: 01 March 2020

End date: 28 February 2021

SILVERLINE MOTOR COMPANY NW LTD

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SILVERLINE MOTOR COMPANY NW LTD

Company Information

for the Period Ended 28 February 2021

Director:	Ibrar Ali Khalique
Registered office:	Hacketts Garage Soughers Lane Ashton-In-Makerfield Wigan England WN4 0JX
Company Registration Number:	10627260 (England and Wales)

SILVERLINE MOTOR COMPANY NW LTD

Directors' Report Period Ended 28 February 2021

The directors present their report with the financial statements of the company for the period ended 28 February 2021

Principal Activities

Car Sales

Political and charitable donations

The Companies Charitable donations during this period amounted to £875

Additional information

The directors responsible for preparing the report and the accounts in accordance with the applicable law and regulations. Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with the United Kingdom generally accepted accounting practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these accounts, the directors are required to - select suitable accounting policies and apply them consistently. - Make judgements and estimates that are reasonable and prudent - prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are responsible for keeping accurate records that are sufficient to show and explain the company's transactions and disclose with responsible accuracy at the time of the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors shown below have held office during the whole of the period from 01 March 2020 to 28 February 2021

Ibrar Ali Khalique

This report was approved by the board of directors on 22 November 2021

And Signed On Behalf Of The Board By:

Name: Ibrar Ali Khalique

Status: Director

SILVERLINE MOTOR COMPANY NW LTD

Profit and Loss Account for the Period Ended 28 February 2021

	<i>Notes</i>	<i>2021</i> £	<i>2020</i> £
Turnover		3,603,835	1,693,011
Cost of sales		(3,444,569)	(1,596,306)
Gross Profit or (Loss)		174,074	96,705
Income from coronavirus (COVID-19) business support grants		14,808	0
Administrative Expenses		(128,297)	(86,381)
Operating Profit or (Loss)		<u>45,777</u>	<u>10,324</u>
Profit or (Loss) Before Tax		<u>45,777</u>	<u>10,324</u>
Tax on Profit		(8,697)	(1,900)
Profit or (Loss) for Period		<u>37,080</u>	<u>8,424</u>

The notes form part of these financial statements

SILVERLINE MOTOR COMPANY NW LTD

Balance sheet

As at 28 February 2021

	<i>Notes</i>	<i>2021</i> £	<i>2020</i> £
Fixed assets			
Tangible assets:	4	4,000	
Total fixed assets:		<u>4,000</u>	<u></u>
Current assets			
Stocks:		669,986	323,849
Debtors:	5		6,662
Cash at bank and in hand:		78,988	10,367
Total current assets:		<u>748,974</u>	<u>340,878</u>
Creditors: amounts falling due within one year:	6	(214,579)	(119,955)
Net current assets (liabilities):		<u>534,395</u>	<u>220,923</u>
Total assets less current liabilities:		538,395	220,923
Creditors: amounts falling due after more than one year:	7	(225,000)	(175,000)
Total net assets (liabilities):		<u>313,395</u>	<u>45,923</u>

The notes form part of these financial statements

SILVERLINE MOTOR COMPANY NW LTD

Balance sheet continued

As at 28 February 2021

	<i>Notes</i>	<i>2021</i> £	<i>2020</i> £
Capital and reserves			
Called up share capital:		267,618	35,600
Profit and loss account:		45,777	10,323
Shareholders funds:		<u>313,395</u>	<u>45,923</u>

For the year ending 28 February 2021 the company was entitled to exemption 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 22 November 2021

And Signed On Behalf Of The Board By:

Name: Ibrar Ali Khalique

Status: Director

The notes form part of these financial statements

SILVERLINE MOTOR COMPANY NW LTD

Notes to the Financial Statements

for the Period Ended 28 February 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets depreciation policy

Having introduced an fixed asset this year we plan to use the straight line method for future depreciation.

SILVERLINE MOTOR COMPANY NW LTD

Notes to the Financial Statements

for the Period Ended 28 February 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	4	3
Payroll is Completed using HMRC basic payroll software		

SILVERLINE MOTOR COMPANY NW LTD

Notes to the Financial Statements

for the Period Ended 28 February 2021

3. Off balance sheet disclosure

No

SILVERLINE MOTOR COMPANY NW LTD

Notes to the Financial Statements

for the Period Ended 28 February 2021

4. Tangible assets

	Motor vehicles		Total
Cost	£	£	
At 01 March 2020	0		0
Additions	4,000		4,000
Disposals	-		-
Revaluations	-		-
Transfers	-		-
At 28 February 2021	4,000		4,000
Depreciation			
At 01 March 2020	-		-
Charge for year	-		-
On disposals	-		-
Other adjustments	-		-
At 28 February 2021	-		-
Net book value			
At 28 February 2021	4,000		4,000
At 29 February 2020	0		0

SILVERLINE MOTOR COMPANY NW LTD

Notes to the Financial Statements

for the Period Ended 28 February 2021

5. Debtors

	<i>2021</i> <i>£</i>	<i>2020</i> <i>£</i>
Trade debtors		6,662
Total		6,662

SILVERLINE MOTOR COMPANY NW LTD

Notes to the Financial Statements

for the Period Ended 28 February 2021

6.Creditors: amounts falling due within one year note

	<i>2021</i> <i>£</i>	<i>2020</i> <i>£</i>
Other creditors	214,579	119,955
Total	214,579	119,955

The above figure is made up from stock plan funding with BCA partner finance and Close Brothers funding

SILVERLINE MOTOR COMPANY NW LTD

Notes to the Financial Statements

for the Period Ended 28 February 2021

7.Creditors: amounts falling due after more than one year

	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Bank loans and overdrafts	50,000	
Other creditors	175,000	175,000
Total	225,000	175,000

£225,000 is made up of

£175,000 Capital investment

£50,000 Corona Virus bounceback loan

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.