

SHELLFAST FINANCE LIMITED
REPORT OF THE DIRECTORS &
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2016

FRIDAY



A5E77FKG

A08

26/08/2016

#251

COMPANIES HOUSE

SHELLFAST FINANCE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

	PAGE
Company Information	1
Report of the Directors	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading & Profit & Loss Account	10

SHELLFAST FINANCE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31st MARCH 2016

DIRECTORS:	Mrs D Lakin J C Wakelin B P Wakelin
SECRETARY:	Mrs D Lakin
REGISTERED OFFICE:	68 Browns Lane Tamworth Staffordshire B79 8TF
REGISTERED NUMBER:	01793277 (England & Wales)
ACCOUNTANT:	PB Wakelin BA ACA 8 Sunningdale Amington Tamworth Staffordshire B77 4NW

SHELLFAST FINANCE LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st MARCH 2016

The directors present their report with the financial statements of the company for the year ended 31st March 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property development & management.

The company did not trade during the year.

DIRECTORS

The directors during the year under review were:

K Lakin (Deceased 23.01.2016)

Mrs D Lakin

J C Wakelin

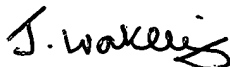
B P Wakelin

The beneficial interest of the director holding office on 31st March 2016 in the issued share capital of the company was as follows:

Ordinary £1 shares	31.03.16	31.03.15
Mrs D Lakin	50,050	25,025
J C Wakelin	25,025	25,025
B P Wakelin	25,025	25,025

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



J C Wakelin – Director

Dated: 1st June 2016

SHELLFAST FINANCE LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2016

		31.03.16	31.03.15
	Notes	£	£
TURNOVER		-	-
GROSS PROFIT		-	-
Administrative Expenses		-	-
		-	-
Other Operating Income	2	-	-
OPERATING PROFIT / (LOSS)		-	-
Interest Receivable & Similar Income		-	-
		-	-
Amounts Written Off Investments	3	-	-
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax Charge / (Credit) on Ordinary Activities	4	-	-
PROFIT / (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		-	-
Dividends	5	-	100
Profit / (Loss) Carried Forward after Dividends		-	-
Retained Profit Brought Forward		504,304	504,404
RETAINED PROFIT CARRIED FORWARD		504,304	504,304

The Notes form part of these Financial Statements

SHELLFAST FINANCE LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2016

	Notes	31.03.16		31.03.15	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	6		-		-
Investments	7		<u>725,489</u>		<u>725,489</u>
			725,489		725,489
CURRENT ASSETS					
Debtors	8	-	-	-	-
Cash at Bank & in Hand		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		-	-	-	-
CREDITORS: Amounts falling due					
Within one year	9	<u>121,085</u>	<u>121,085</u>		
NET CURRENT LIABILITIES			<u>(121,085)</u>		<u>(121,085)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>604,404</u>		<u>604,404</u>
CAPITAL & RESERVES					
Called up Share Capital	10		100,100		100,100
Profit & Loss Account			<u>504,304</u>		<u>504,304</u>
SHAREHOLDERS' FUNDS			<u>604,404</u>		<u>604,404</u>

For the year ending 31st March 2016 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

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:

- i) Ensuring that the company keeps accounting records which comply with Section 386; &
- ii) Preparing accounts which give a true & fair view of the state of affairs of the company as at the end of each financial year, & of its profit or loss for each financial year, in accordance with the requirements of Section 393, & which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The Notes form part of these Financial Statements

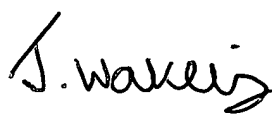
SHELLFAST FINANCE LIMITED

BALANCE SHEET

AS AT 31st MARCH 2016

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies & with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'J. Wakelin', written in a cursive style.

J C Wakelin – Director

Approved by the board on 1st June 2016

The Notes form part of these Financial Statements

SHELLFAST FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention & in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rental income on freehold land & buildings.

Tangible Fixed Assets

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

Fixtures & fittings - 25% on reducing balance

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging :

	31.03.16 £	31.03.15 £
Depreciation – owned assets	-	-
Directors' emoluments & other benefits	-	-

3. AMOUNTS WRITTEN OFF INVESTMENTS

	31.03.16 £	31.03.15 £
Profit on disposal of investment	-	-

4. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.03.16 £	31.03.15 £
UK corporation tax Charge / (Credit)	-	-
Over provision in prior year	-	-
Under provision in prior year	-	-
	-	-

UK corporation tax has been charged at 20% (2015 – 20%)

SHELLFAST FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

5. DIVIDENDS

	31.03.16	31.03.15
	£	£
Interim – ordinary £1 shares	-	-
Final - ordinary £1 shares	-	-
	<u>-</u>	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
As at 1 st April 2015 & 31 st March 2016	<u>194</u>
DEPRECIATION	
As at 1 st April 2015	194
Charge for the year	<u>-</u>
As at 31 st March 2016	<u>194</u>
NET BOOK VALUE	
As at 31 st March 2016	<u>-</u>
As at 31 st March 2015	<u>-</u>

7. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.03.16	31.03.15
	£	£
Freehold property	<u>725,489</u>	<u>725,489</u>

8. DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.16	31.03.15
	£	£
Other debtors	-	-
Corporation tax	-	-
V.A.T	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

SHELLFAST FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

9. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.16	31.03.15
	£	£
Amount due to associated company	121,085	121,085
Proposed Dividend	-	-
Sundry Creditors	-	-
Corporation tax	-	-
Accruals	-	-
	<u>121,085</u>	<u>121,085</u>

10. CALLED UP SHARE CAPITAL

Authorised, allotted, issued & fully paid:

Number:	Class:	Nominal Value	31.03.16	31.03.15
			£	£
100,100	Ordinary	£1	100,100	100,100
			<u>100,100</u>	<u>100,100</u>

SHELLFAST FINANCE LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF SHELLFAST FINANCE LIMITED
FOR THE YEAR ENDED 31st MARCH 2016**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2016 set out on pages 3 to 8 & you consider that the company is exempt from audit in accordance with section 477 (2) of the Companies Act 2006.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records & information & explanations supplied to me.

**P.B.Wakelin BA ACA
8 Sunningdale
Amington
Tamworth
Staffs
B77 4NW**

Dated: 1st June 2016

This page does not form part of the statutory financial statements

SHELLFAST FINANCE LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2016

	31.03.16		31.03.15	
	£	£	£	£
INCOME				
Rents received		-		-
OTHER INCOME				
Commissions received	-		-	
Bank interest received	-		-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL INCOME		-		-
EXPENDITURE				
Directors' remuneration	-		-	
National insurance costs	-		-	
Salaries	-		-	
National insurance costs	-		-	
Printing, postage & stationery	-		-	
Motor & Travel expenses	-		-	
Repairs & renewals	-		-	
Property costs	-		-	
Office & sundry expenses	-		-	
Accountancy	-		-	
Bank charges	-		-	
Depreciation – Fixtures & Fittings	-		-	
Profit on disposal of investment	-		-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET PROFIT / (LOSS)		<u>-</u>		<u>-</u>

This page does not form part of the statutory financial statements