

Abbreviated Accounts
for the Year Ended 31 March 2014
for
S.H.P. Engineering Limited

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for the Year Ended 31 March 2014

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Company Information
for the Year Ended 31 March 2014

DIRECTOR:	S Howard
SECRETARY:	Ms M J Ashley
REGISTERED OFFICE:	Unit 7 Faraday Road Business Park Littleport Ely Cambridgeshire CB6 1SE
REGISTERED NUMBER:	02981348 (England and Wales)
ACCOUNTANTS:	Baverstocks (Braintree) Limited Manor Place Albert Road Braintree Essex CM7 3JE
BANKERS:	National Westminster Bank Plc Woolpack Chambers 16 Market Street Ely Cambridgeshire CB7 4LS

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	58,499	54,560
Investments	3	110	110
		<u>58,609</u>	<u>54,670</u>
CURRENT ASSETS			
Stocks		130,503	117,997
Debtors		72,459	67,595
Cash at bank and in hand		25,713	11,674
		<u>228,675</u>	<u>197,266</u>
CREDITORS			
Amounts falling due within one year		<u>104,889</u>	<u>96,178</u>
NET CURRENT ASSETS		<u>123,786</u>	<u>101,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>182,395</u>	<u>155,758</u>
CREDITORS			
Amounts falling due after more than one year		-	3,872
NET ASSETS		<u><u>182,395</u></u>	<u><u>151,886</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>182,295</u>	<u>151,786</u>
SHAREHOLDERS' FUNDS		<u><u>182,395</u></u>	<u><u>151,886</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.

Abbreviated Balance Sheet - continued
31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 August 2014 and were signed by:

A handwritten signature in black ink, appearing to read 'S Howard', with a stylized, cursive script.

S Howard - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014****1. ACCOUNTING POLICIES****Accounting convention**

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

Turnover

Turnover represents the value of work done and invoiced excluding value added tax as appropriate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on reducing balance
Trailer	- 25% on reducing balance
Tools & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	195,017
Additions	16,535
Disposals	(5,960)
	<hr/>
At 31 March 2014	205,592
DEPRECIATION	
At 1 April 2013	140,457
Charge for year	12,000
Eliminated on disposal	(5,364)
	<hr/>
At 31 March 2014	147,093
NET BOOK VALUE	
At 31 March 2014	<hr/> 58,499 <hr/>
At 31 March 2013	<hr/> 54,560 <hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2013 and 31 March 2014	110
NET BOOK VALUE	
At 31 March 2014	110
At 31 March 2013	110

The company's investments at the balance sheet date in the share capital of companies include the following:

S.H.P. Motorsport Limited

Nature of business: Dormant

	% holding	2014 £	2013 £
Class of shares: Ordinary	100.00		
Aggregate capital and reserves		100	100

Pickup Truck Racing Limited

Nature of business: Organisers of motorsport competitions

	% holding	31.12.13 £	31.12.12 £
Class of shares: Ordinary	100.00		
Aggregate capital and reserves		(36,995)	(28,836)
Loss for the year		(8,159)	(1,986)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S Howard.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
S.H.P. Engineering Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

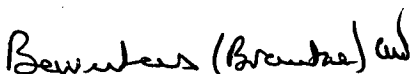
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S.H.P. Engineering Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of S.H.P. Engineering Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of S.H.P. Engineering Limited and state those matters that we have agreed to state to the director of S.H.P. Engineering Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that S.H.P. Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of S.H.P. Engineering Limited. You consider that S.H.P. Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of S.H.P. Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


Beverstocks (Braintree) Limited
Manor Place
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Braintree
Essex
CM7 3JE

6 August 2014