

REGISTERED NUMBER: 03031295 (England and Wales)

SHOTBLUE LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

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FOR THE YEAR ENDED 31 MARCH 2016**

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SHOTBLUE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS: Mr P Williams
Mrs L Williams

SECRETARY: Mrs L Williams

REGISTERED OFFICE: The Willows
Ffordd Tyn Y Coed
Clydach
Swansea
SA6 5PP

REGISTERED NUMBER: 03031295 (England and Wales)

ACCOUNTANTS: Bevan & Buckland
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,099,481		2,100,271
CURRENT ASSETS					
Debtors		157,636		172,468	
Cash at bank		<u>9,554</u>		<u>7,143</u>	
		167,190		179,611	
CREDITORS					
Amounts falling due within one year		<u>51</u>		<u>1,119</u>	
NET CURRENT ASSETS			<u>167,139</u>		<u>178,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,266,620		2,278,763
CREDITORS					
Amounts falling due after more than one year	3		<u>2,009,569</u>		<u>2,009,728</u>
NET ASSETS			<u>257,051</u>		<u>269,035</u>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Revaluation reserve			358,256		358,256
Profit and loss account			<u>(101,208)</u>		<u>(89,224)</u>
SHAREHOLDERS' FUNDS			<u>257,051</u>		<u>269,035</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

SHOTBLUE LTD (REGISTERED NUMBER: 03031295)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The financial statements were approved by the Board of Directors on 10 October 2016 and were signed on its behalf by:

Mr P Williams - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets at fair value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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% reducing balance

Computer equipment - 33% on cost

The freehold property is freehold investment property and in accordance with Statement of Standard Accounting Practice No 19, no depreciation or amortisation is provided in respect of freehold investment properties.

Deferred tax

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

Turnover

Turnover represents rental income due on the properties of the Company.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>2,114,544</u>
DEPRECIATION	
At 1 April 2015	14,273
Charge for year	<u>790</u>
At 31 March 2016	<u>15,063</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,099,481</u>
At 31 March 2015	<u>2,100,271</u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>2,009,569</u>	<u>2,009,728</u>

The creditor balance of £2,009,789 is secured on the properties of the company.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>3</u>	<u>3</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	2016 £	2015 £
Mr P Williams and Mrs L Williams		
Balance outstanding at start of year	134,753	151,899
Amounts advanced	21,855	45,341
Amounts repaid	(36,569)	(62,487)
Balance outstanding at end of year	<u>120,039</u>	<u>134,753</u>

No interest is charged on the above loans.
All directors loans are repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SHOTBLUE LTD**

The following reproduces the text of the report prepared for the directors 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 Shotblue Ltd for the year ended 31 March 2016 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Shotblue Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shotblue Ltd and state those matters that we have agreed to state to the Board of Directors of Shotblue Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Shotblue Ltd 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 loss of Shotblue Ltd. You consider that Shotblue Ltd 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 Shotblue Ltd. 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.

Bevan & Buckland
Chartered Accountants
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date:

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.