

Registered Number 03259476

SHANKHILL LIMITED

Abbreviated Accounts

30 June 2012

Abbreviated Balance Sheet as at 30 June 2012

| | Notes | 2012 £ | 2011 £ |
|--|-------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 1,076,678 | 1,076,678 |
| | | <u>1,076,678</u> | <u>1,076,678</u> |
| Current assets | | | |
| Debtors | | 119,353 | 162,368 |
| Cash at bank and in hand | | 11,338 | 21,632 |
| | | <u>130,691</u> | <u>184,000</u> |
| Creditors: amounts falling due within one year | | <u>(2,674)</u> | <u>(3,065)</u> |
| Net current assets (liabilities) | | <u>128,017</u> | <u>180,935</u> |
| Total assets less current liabilities | | <u>1,204,695</u> | <u>1,257,613</u> |
| Creditors: amounts falling due after more than one year | | <u>(667,518)</u> | <u>(713,280)</u> |
| Total net assets (liabilities) | | <u><u>537,177</u></u> | <u><u>544,333</u></u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Revaluation reserve | | 560,094 | 560,094 |
| Profit and loss account | | (23,917) | (16,761) |
| Shareholders' funds | | <u><u>537,177</u></u> | <u><u>544,333</u></u> |

- For the year ending 30 June 2012 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 March 2013

And signed on their behalf by:

MR P GAYNOR, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover comprises the invoiced value of rentals charged by the company, exclusive of Value Added Tax.

Other accounting policies

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

2 Tangible fixed assets

| | £ |
|------------------------|------------------|
| Cost | |
| At 1 July 2011 | 1,076,678 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 June 2012 | <u>1,076,678</u> |
| Depreciation | |
| At 1 July 2011 | - |
| Charge for the year | - |
| On disposals | - |
| At 30 June 2012 | <u>-</u> |
| Net book values | |
| At 30 June 2012 | <u>1,076,678</u> |
| At 30 June 2011 | <u>1,076,678</u> |

No depreciation is provided for in respect of investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view. Investment properties are stated at their market value at the balance sheet date.

During the year the company's freehold property has been valued on an open market basis by the directors.

3 Called Up Share Capital

Allotted, called up and fully paid:

| | |
|------|------|
| 2012 | 2011 |
| £ | £ |

1,000 Ordinary shares of £1 each

1,000

1,000

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