

Company Registration No. 3651663 (England and Wales)

SHEERWARD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

THURSDAY



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30/10/2008

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COMPANIES HOUSE

SHEERWARD LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

SHEERWARD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 Eur	Eur	2006 Eur	Eur
Fixed assets					
Investments	2		74		74
Current assets					
Debtors		27,217		2,850	
Creditors' amounts falling due within one year		<u>(13,577)</u>		<u>(8,348)</u>	
Net current assets/(liabilities)			<u>13,640</u>		<u>(5,498)</u>
Total assets less current liabilities			<u>13,714</u>		<u>(5,424)</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			<u>13,711</u>		<u>(5,427)</u>
Shareholders' funds			<u>13,714</u>		<u>(5,424)</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 30 OCT 2008

 For and on behalf of
City Directors Limited

City Directors Limited
Director

SHEERWARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents the share of the company profits in the S C D Group partnership which provide training, administrative services and dealing in spare parts

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

2 Fixed assets

	Investments
	Eur
Cost	
At 1 January 2007 & at 31 December 2007	74
	<u>74</u>
At 31 December 2006	<u>74</u>

The company has a 5% interest in a partnership, namely the "S C D Group" partnership which trades wholly outside of the United Kingdom. The share of profit in the partnership for the year amounts to Eur 24,501 (2006 - £Nil). The share of net assets in the partnership for the year amounts to Eur 27,291 (2006 - Eur 2,790).

3 Share capital

	2007	2006
	Eur	Eur
Authorised		
1,000 Ordinary Shares of Eur1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
3 Ordinary Shares of Eur1 each	3	3
	<u>3</u>	<u>3</u>