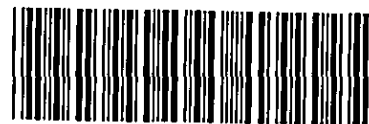


Company Registration No 03651663 (England and Wales)

SHEERWARD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

FRIDAY



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28/09/2012

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COMPANIES HOUSE

SHEERWARD LIMITED

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SHEERWARD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 Eur	Eur	2010 Eur	Eur
Fixed assets					
Investments	2		35		74
Current assets					
Debtors		13,678		15,997	
Creditors amounts falling due within one year		(1,258)		(1,243)	
Net current assets			12,420		14,754
Total assets less current liabilities			12,455		14,828
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			12,452		14,825
Shareholders' funds			12,455		14,828

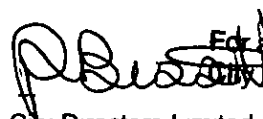
For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on

28 SEP 2012


For and on behalf of
City Directors Limited
City Directors Limited
Director

Company Registration No 03651663

SHEERWARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents the company's share of the profits in the S L Limited 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

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into EURO at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Investments Eur
Cost	
At 1 January 2011	74
Disposals	(39)
	<hr/>
At 31 December 2011	35
	<hr/>
At 31 December 2010	74
	<hr/>

The company has a 3% interest in a partnership, which trades wholly outside of the United Kingdom. The share of profit/(loss) in the partnership for the year amounts to (EUR 1,076) (2010 - EUR 1,439). The share of net assets in the partnership for the year amounts to EUR 13,713 (2010 - EUR 16,071).

3 Share capital

	2011 Eur	2010 Eur
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	3	3
	<hr/>	<hr/>