
SHREDHOUSE LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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SHREDHOUSE LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Intangible fixed assets	2		2,800		4,200
Tangible fixed assets	3		29,688		34,289
			<u>32,488</u>		<u>38,489</u>
CURRENT ASSETS					
Stocks		50,772		50,851	
Debtors		42,803		49,573	
		<u>93,575</u>		<u>100,424</u>	
CREDITORS: amounts falling due within one year			<u>(98,650)</u>		<u>(91,534)</u>
NET CURRENT (LIABILITIES)/ASSETS			<u>(5,075)</u>		<u>8,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,413</u>		<u>47,379</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			27,411		47,377
SHAREHOLDERS' FUNDS			<u>27,413</u>		<u>47,379</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 31 May 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 2 March 2009.



Mr P H Stephens
Director

The notes on pages 2 to 4 form part of these financial statements.

SHREDHOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	10% straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land and buildings	-	20% straight line
Plant and equipment	-	15% reducing balance

SHREDHOUSE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2007 and 31 May 2008	14,000
Amortisation	
At 1 June 2007	9,800
Charge for the year	1,400
At 31 May 2008	11,200
Net book value	
At 31 May 2008	2,800
At 31 May 2007	4,200

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2007	74,119
Additions	2,450
At 31 May 2008	76,569
Depreciation	
At 1 June 2007	39,830
Charge for the year	7,051
At 31 May 2008	46,881
Net book value	
At 31 May 2008	29,688
At 31 May 2007	34,289

4. SHARE CAPITAL

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

SHREDHOUSE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

5. TRANSACTIONS WITH DIRECTORS

The company trades from premises owned by Mr and Mrs Stephens. The company paid a rent for use of the premises amounting to £36,000 (2007: £36,000). The transaction took place in the normal course of business and on an arms length basis. As at 31 May 2008 £8,858 (2007: £12,383) was owed to Mr and Mrs Stephens.