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SHACKLETON SERVICES LIMITED

Abbreviated accounts

for the year ended 31 December 2006

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02/06/2007

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COMPANIES HOUSE

Shackleton Services Limited

Directors

AJ Marshall
JDC O'Keefe

Company secretary

D Howarth

Registered office

5 Clipstone Avenue
Mapperley
Nottingham
NG3 5JZ

Registered number

4870373

SHACKLETON SERVICES LIMITED

Balance Sheet at 31 December 2006

	Notes	2006	2005
		£	£
Fixed assets			
Tangible assets	2	50,120	39,925
Current assets			
Stocks	1,200	1,100	
Debtors	37,108	44,189	
Cash at bank	135,435	4,520	
		<u>173,743</u>	<u>49,809</u>
Creditors			
Amounts falling due within one year		<u>141,027</u>	<u>58,803</u>
Net current liabilities		<u>-32,716</u>	<u>-8,994</u>
		82,836	30,931
Creditors			
Amounts falling due after one year		109,250	28,250
		<u>-26,414</u>	<u>2,681</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		-26,514	2,581
		<u>-26,414</u>	<u>2,681</u>

(continued)

SHACKLETON SERVICES LIMITED

Balance Sheet at 31 December 2006 (continued)

For the year ended 31 December 2006 the directors have

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1)
- b) confirmed that the members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

The accounts are prepared in accordance with the special provisions under Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These accounts were approved by the board on 17 April 2007



AJ Marshall

Director

The notes on pages 3 to 5 form part of these accounts

SHACKLETON SERVICES LIMITED

Notes forming part of the accounts for the year ended 31 December 2006

1. Accounting policies

There have been no changes in accounting policies during the year

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the amounts, excluding value added tax, derived from the provision of goods and services to customers during the year

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates from when available for use

Fixtures and equipment	20% on the straight line basis
Motor vehicles	25% on the reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes to the extent that it is material

Assets held under leases and hire purchase contracts

Assets acquired under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element is charged to profit and loss account over the term of the contract

Rentals in respect of operating leases are charged to the profit and loss account on a straight line basis over the term of the agreement

SHACKLETON SERVICES LIMITED

Notes forming part of the accounts for the year ended 31 December 2006

2. Tangible assets

	£
Cost	
At 1 January 2006	50,249
Additions	18,121
	<hr/>
At 31 December 2006	<u>68,370</u>
Depreciation	
At 1 January 2006	10,324
Charge for the year	7,926
	<hr/>
At 31 December 2006	<u>18,250</u>
Net book value	
At 31 December 2005	<u>39,925</u>
At 31 December 2006	<u>50,120</u>

3 Share capital

	2006 £	2005 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Issued and fully paid		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

4. Related party transactions

Included in debtors there is a loan to Shackleton Investments Limited of £34,500 (2005 £34,500) and in creditors a loan from SLG Consultants Limited of £95,288 (2005 £30,000) Mr Marshall is a director and shareholder of both of these companies

The bank loan is personally guaranteed by the directors

SHACKLETON SERVICES LIMITED

Notes forming part of the accounts for the year ended 31 December 2006

2006	2005
£	£

5. Directors current accounts

Other creditors include the following amounts which are owed to the directors of the company as individuals

AJ Marshall	30,001	2,926
JDC O'Keefe	1,000	1,000
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