

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015
FOR
SHEBANG LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

SHEBANG LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2015**

DIRECTOR: W Gordon Burns

REGISTERED OFFICE: Nanaimo
Queen Street
Alexandria
Dunbartonshire
G83 0AS

REGISTERED NUMBER: SC207987 (Scotland)

ACCOUNTANTS: Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BANKERS: The Royal Bank of Scotland plc
Glasgow City Branch
10 Gordon Street
Glasgow
G1 3PL

SOLICITORS: Biggart Baillie
Dalmore House
310 St Vincent Street
Glasgow
G2 5QR

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		363,684		363,692
CURRENT ASSETS					
Cash at bank		139		573	
CREDITORS					
Amounts falling due within one year	3	<u>102,124</u>		<u>94,560</u>	
NET CURRENT LIABILITIES			<u>(101,985)</u>		<u>(93,987)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			261,699		269,705
CREDITORS					
Amounts falling due after more than one year	3		<u>92,186</u>		<u>109,523</u>
NET ASSETS			<u>169,513</u>		<u>160,182</u>
CAPITAL AND RESERVES					
Called up share capital	4		25,000		25,000
Revaluation reserve			65,785		65,785
Profit and loss account			78,728		69,397
SHAREHOLDERS' FUNDS			<u>169,513</u>		<u>160,182</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 March 2016 and were signed by:

W Gordon Burns - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment property

In accordance with Financial Reporting Standard for Smaller Entities 2008 : (i) investment property is revalued annually with the aggregate surplus or deficit being transferred to a revaluation reserve; and (ii) no depreciation or amortisation is provided in respect of freehold investment property.

The requirement of the Companies Act 2006 is to depreciate all property, but that requirement conflicts with the generally accepted accounting principle set out in FRSSE 2008. The directors consider that, as the property is not held for consumption but for investment, to depreciate it would not give a true and fair view and that it is therefore necessary to adopt FRSSE 2008 in order to give a true and fair view. If this departure from the Act had not been made, the reported profit for the financial year would have been reduced by a depreciation charge on the property of £7,273 (2014 : £7,273).

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2014	
and 30 June 2015	<u>365,644</u>
DEPRECIATION	
At 1 July 2014	1,952
Charge for year	<u>8</u>
At 30 June 2015	<u>1,960</u>
NET BOOK VALUE	
At 30 June 2015	<u>363,684</u>
At 30 June 2014	<u>363,692</u>

3. CREDITORS

Creditors include an amount of £ 107,986 (2014 - £ 125,323) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015**

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	<u>28,986</u>	<u>46,323</u>

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2015	2014
			£	£
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.