

REGISTERED NUMBER: SC207987 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

SHEBANG LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017**

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SHEBANG LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTOR: Angela Ruth Burns

REGISTERED OFFICE: Nanaimo
Queen Street
Alexandria
Dunbartonshire
G83 0AS

REGISTERED NUMBER: SC207987 (Scotland)

ACCOUNTANTS: Henderson Loggie
Gordon Chambers
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

SHEBANG LIMITED (REGISTERED NUMBER: SC207987)**BALANCE SHEET
30 JUNE 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		207,592		207,598
CURRENT ASSETS					
Debtors	5	300		-	
Cash at bank		108		173	
		408		173	
CREDITORS					
Amounts falling due within one year	6	71,312		73,288	
NET CURRENT LIABILITIES			(70,904)		(73,115)
TOTAL ASSETS LESS CURRENT LIABILITIES			136,688		134,483
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Other reserve	7		31,366		31,366
Retained earnings			80,322		78,117
SHAREHOLDERS' FUNDS			136,688		134,483

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 13 March 2018 and were signed by:

William Gordon Burns - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Shebang Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 July 2016 and 30 June 2017	<u>207,558</u>	<u>438</u>	<u>1,569</u>	<u>209,565</u>
DEPRECIATION				
At 1 July 2016	-	399	1,568	1,967
Charge for year	-	6	-	6
At 30 June 2017	<u>-</u>	<u>405</u>	<u>1,568</u>	<u>1,973</u>
NET BOOK VALUE				
At 30 June 2017	<u>207,558</u>	<u>33</u>	<u>1</u>	<u>207,592</u>
At 30 June 2016	<u>207,558</u>	<u>39</u>	<u>1</u>	<u>207,598</u>

Cost or valuation at 30 June 2017 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2003	30,486	-	-	30,486
Valuation in 2004	34,466	-	-	34,466
Valuation in 2007	(26,344)	-	-	(26,344)
Valuation in 2011	(7,242)	-	-	(7,242)
Cost	<u>176,192</u>	<u>438</u>	<u>1,569</u>	<u>178,199</u>
	<u>207,558</u>	<u>438</u>	<u>1,569</u>	<u>209,565</u>

Freehold investment properties were valued on an open market basis on 8 August 2006 by Ryden Property Consultants

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>300</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	541	2,011
Other creditors	<u>70,771</u>	<u>71,277</u>
	<u>71,312</u>	<u>73,288</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

7. RESERVES

At 1 July 2016
and 30 June 2017

**Other
reserve
£**

31,366

8. FIRST YEAR ADOPTION

The financial statements of Shebang Limited for the year ended 30 June 2017 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2016. No changes have been required regarding the reported financial position and financial performance for the previous period by the transition to FRS 102.

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.