

**REGISTERED NUMBER: SC207987 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

**FOR**

**SHEBANG LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2019**

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**SHEBANG LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2019**

**DIRECTOR:** Angela Ruth Burns

**REGISTERED OFFICE:** Nanaimo  
Queen Street  
Alexandria  
Dunbartonshire  
G83 0AS

**REGISTERED NUMBER:** SC207987 (Scotland)

**ACCOUNTANTS:** Cornerstone Accountants  
6th Floor  
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:** The PRP Partnership  
12 Royal Crescent  
GLASGOW  
G3 7SL

**SHEBANG LIMITED (REGISTERED NUMBER: SC207987)****BALANCE SHEET  
30 JUNE 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>207,582</b>		207,587
<b>CURRENT ASSETS</b>					
Debtors	5	<b>300</b>		300	
Cash at bank		<u>51</u>		<u>9</u>	
		<b>351</b>		<b>309</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>60,245</b></u>		<u>65,847</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(59,894)</b></u>		<u><b>(65,538)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>147,688</b></u>		<u><b>142,049</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>25,000</b>		25,000
Other reserve	7		<b>31,366</b>		31,366
Retained earnings			<u><b>91,322</b></u>		<u>85,683</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>147,688</b></u>		<u><b>142,049</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 applicable to companies subject to the small companies regime.

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 25 November 2019 and were signed by:

Angela Ruth Burns - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 (2018 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 July 2018 and 30 June 2019	<u>207,558</u>	<u>438</u>	<u>1,569</u>	<u>209,565</u>
<b>DEPRECIATION</b>				
At 1 July 2018	-	410	1,568	1,978
Charge for year	-	5	-	5
At 30 June 2019	<u>-</u>	<u>415</u>	<u>1,568</u>	<u>1,983</u>
<b>NET BOOK VALUE</b>				
At 30 June 2019	<u>207,558</u>	<u>23</u>	<u>1</u>	<u>207,582</u>
At 30 June 2018	<u>207,558</u>	<u>28</u>	<u>1</u>	<u>207,587</u>

Cost or valuation at 30 June 2019 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

	2019 £	2018 £
Other debtors	<u>300</u>	<u>300</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Tax	1,321	1,256
Directors' current accounts	57,563	63,231
Accruals and deferred income	<u>1,361</u>	<u>1,360</u>
	<u>60,245</u>	<u>65,847</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019**

**7. RESERVES**

At 1 July 2018  
and 30 June 2019

**Other  
reserve  
£**

**31,366**

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.