

REGISTERED NUMBER: SC207987 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
SHEBANG LIMITED

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FOR THE YEAR ENDED 30 JUNE 2018**

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SHEBANG LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

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

SHEBANG LIMITED (REGISTERED NUMBER: SC207987)**BALANCE SHEET
30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		207,587		207,592
CURRENT ASSETS					
Debtors	5	300		300	
Cash at bank		<u>9</u>		<u>108</u>	
		309		408	
CREDITORS					
Amounts falling due within one year	6	<u>65,847</u>		<u>71,312</u>	
NET CURRENT LIABILITIES			<u>(65,538)</u>		<u>(70,904)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>142,049</u>		<u>136,688</u>
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Other reserve	7		31,366		31,366
Retained earnings			<u>85,683</u>		<u>80,322</u>
SHAREHOLDERS' FUNDS			<u>142,049</u>		<u>136,688</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 18 March 2019 and were signed by:

William Gordon Burns - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

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 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 July 2017 and 30 June 2018	<u>207,558</u>	<u>438</u>	<u>1,569</u>	<u>209,565</u>
DEPRECIATION				
At 1 July 2017	-	405	1,568	1,973
Charge for year	-	5	-	5
At 30 June 2018	<u>-</u>	<u>410</u>	<u>1,568</u>	<u>1,978</u>
NET BOOK VALUE				
At 30 June 2018	<u>207,558</u>	<u>28</u>	<u>1</u>	<u>207,587</u>
At 30 June 2017	<u>207,558</u>	<u>33</u>	<u>1</u>	<u>207,592</u>

Cost or valuation at 30 June 2018 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

	2018 £	2017 £
Other debtors	<u>300</u>	<u>300</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	1,256	541
Other creditors	<u>64,591</u>	<u>70,771</u>
	<u>65,847</u>	<u>71,312</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

7. RESERVES

At 1 July 2017
and 30 June 2018

**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.