

FRIDAY



P79JGCL1

PC2

21/08/2009

193

COMPANIES HOUSE

COMPANY REGISTRATION NUMBER 4093249

SHANNON TURNER LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 OCTOBER 2008

CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

SHANNON TURNER LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2008

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

SHANNON TURNER LTD
ABBREVIATED BALANCE SHEET
31 OCTOBER 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Intangible assets		1,820	2,520
Tangible assets		<u>1,262</u>	<u>1,215</u>
		3,082	3,735
CURRENT ASSETS			
Cash at bank and in hand		46,690	16,604
CREDITORS: Amounts falling due within one year		<u>23,026</u>	<u>4,241</u>
NET CURRENT ASSETS		23,664	12,363
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,746</u>	<u>16,098</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		<u>26,745</u>	<u>16,097</u>
SHAREHOLDERS' FUNDS		<u>26,746</u>	<u>16,098</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

18/8/09

S - C - T - 
MISS S TURNER

The notes on pages 2 to 3 form part of these abbreviated accounts.

SHANNON TURNER LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% on a Straight Line Basis

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 12.5% on a reducing balance basis
Motor Vehicles	- 25% on a reducing balance basis
Equipment	- 25% on a reducing balance basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SHANNON TURNER LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2007	7,000	2,529	9,529
Additions	—	485	485
Disposals	—	(575)	(575)
At 31 October 2008	<u>7,000</u>	<u>2,439</u>	<u>9,439</u>
DEPRECIATION			
At 1 November 2007	4,480	1,314	5,794
Charge for year	700	363	1,063
On disposals	—	(500)	(500)
At 31 October 2008	<u>5,180</u>	<u>1,177</u>	<u>6,357</u>
NET BOOK VALUE			
At 31 October 2008	<u>1,820</u>	<u>1,262</u>	<u>3,082</u>
At 31 October 2007	<u>2,520</u>	<u>1,215</u>	<u>3,735</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>