Company Registration No. SC094982 (Scotland)

# SHARDEL LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 JANUARY 2016

## SHARDEL LIMITED

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# SHARDEL LIMITED

## ABBREVIATED BALANCE SHEET

### *AS AT 31 JANUARY 2016*

| | Notes | 2016 £ | 2016 £ | 2015 £ | 2015 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **2** | | 14,409,928 | | 14,410,183 |
| Investments | **2** | | 500 | | 500 |
| | | | 14,410,428 | | 14,410,683 |
| **Current assets** | | | | | |
| Debtors | | 2,985,788 | | 2,812,635 | |
| Cash at bank and in hand | | 402,346 | | 551,815 | |
| | | 3,388,134 | | 3,364,450 | |
| **Creditors: amounts falling due within one year** | | (5,201,073) | | (6,061,104) | |
| **Net current liabilities** | | | (1,812,939) | | (2,696,654) |
| **Total assets less current liabilities** | | | 12,597,489 | | 11,714,029 |
| **Creditors: amounts falling due after more than one year** | | | (1,741,666) | | (2,029,167) |
| | | | 10,855,823 | | 9,684,862 |
| **Capital and reserves** | | | | | |
| Called up share capital | **3** | | 61 | | 61 |
| Profit and loss account | | | 10,855,762 | | 9,684,801 |
| **Shareholders' funds** | | | 10,855,823 | | 9,684,862 |

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 October 2016

D Berkley
**Director**

**Company Registration No. SC094982**

# SHARDEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### *FOR THE YEAR ENDED 31 JANUARY 2016*

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents amounts receivable in respect of income on investment properties.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets include investment properties professionally valued on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Plant and machinery | 25% straight line |
| Fixtures, fittings & equipment | 25% straight line |

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19 - Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

2 **Fixed assets**

| | Tangible assets | Investments | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 February 2015 & at 31 January 2016 | 14,513,164 | 500 | 14,513,664 |
| **Depreciation** | | | |
| At 1 February 2015 | 102,981 | - | 102,981 |
| Charge for the year | 255 | - | 255 |
| At 31 January 2016 | 103,236 | - | 103,236 |
| **Net book value** | | | |
| At 31 January 2016 | 14,409,928 | 500 | 14,410,428 |
| At 31 January 2015 | 14,410,183 | 500 | 14,410,683 |

3 **Share capital**

| | 2016 | 2015 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid** | | |
| 61 Ordinary shares of £1 each | 61 | 61 |

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.