Registered Number SC222339

Shannas Engineering Ltd

Abbreviated Accounts

31 August 2011

Company Information

Registered Office:
North Howe
Skelmuir
Stuartfield
Peterhead
Aberdeenshire
AB42 5AH

Reporting Accountants:
SBP
Chartered Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Shannas Engineering Ltd **Registered Number SC222339**

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		88,281		104,428
			88,281		104,428
Current assets					
Stocks		139,000		136,500	
Debtors		11,773		34,413	
Cash at bank and in hand		458		0	
Total current assets		151,231		170,913	
Creditors: amounts falling due within one year	3	(201,109)		(235,408)	
Net current assets (liabilities)			(49,878)		(64,495)
Total assets less current liabilities			38,403		39,933
Creditors: amounts falling due after more than one year	3		(22,858)		(34,287)
Provisions for liabilities			(1,128)		(3,981)
Total net assets (liabilities)			14,417		1,665
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			14,415		1,663
Shareholders funds			14,417		1,665

a. For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 April 2012

And signed on their behalf by:
J W Penny, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	4% on cost
Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 September 2010	277,448
Additions	2,935
At 31 August 2011	280,383

Depreciation

Depreciation	
At 01 September 2010	173,020
Charge for year	19,082
At 31 August 2011	192,102
Net Book Value	
At 31 August 2011	88,281
At 31 August 2010	104,428

3 **Creditors**

	2011	2010
	£	£
Secured Debts	115,025	115,929

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2