REGISTERED NUMBER: SC222339 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 August 2016

for

Shannas Engineering Ltd.

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for the Year Ended 31 August 2016

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Shannas Engineering Ltd.

Company Information
for the Year Ended 31 August 2016

DIRECTORS:	J W Penny Mrs D F A Penny
SECRETARY:	Mrs M R Penny
REGISTERED OFFICE:	North Howe Skelmuir Stuartfield Peterhead Aberdeenshire AB42 5AH
REGISTERED NUMBER:	SC222339 (Scotland)
ACCOUNTANTS:	SBP Accountants Glebefield House 21 Links Terrace Peterhead Aberdeenshire AB42 2XA

Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Tangible assets	2		**134,056**		79,579
CURRENT ASSETS					
Stocks		**110,896**		181,218	
Debtors		**27,883**		42,364	
		138,779		223,582	
CREDITORS					
Amounts falling due within one year	3	**255,998**		284,533	
NET CURRENT LIABILITIES			**(117,219)**		(60,951)
TOTAL ASSETS LESS CURRENT LIABILITIES			**16,837**		18,628
CREDITORS					
Amounts falling due after more than one year			**(24,546)**		-
PROVISIONS FOR LIABILITIES			**(10,657)**		(10,226)
NET (LIABILITIES)/ASSETS			**(18,366)**		8,402
CAPITAL AND RESERVES					
Called up share capital	4		**2**		2
Profit and loss account			**(18,368)**		8,400
SHAREHOLDERS' FUNDS			**(18,366)**		8,402

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 May 2017 and were signed on its behalf by:

J W Penny - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

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 January 2015).

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 the 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	**330,501**
Additions	**88,386**
Disposals	**(32,680)**
At 31 August 2016	**386,207**
DEPRECIATION	
At 1 September 2015	**250,922**
Charge for year	**32,038**
Eliminated on disposal	**(30,809)**
At 31 August 2016	**252,151**
NET BOOK VALUE	
At 31 August 2016	**134,056**
At 31 August 2015	79,579

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3. CREDITORS

Creditors include an amount of £ 38,770 (31.8.15 - £ 36,531) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.8.16** **£**	31.8.15 £
2	Ordinary	£1	**2**	2

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.