

Company Registration No. SC273638 (Scotland)

SHANNAN SERVICES LTD.
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2011

THURSDAY



SCT

SSJHWWEQ

04/08/2011

COMPANIES HOUSE

989

SHANNAN SERVICES LTD.

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

SHANNAN SERVICES LTD.

ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	337,500		-	
Tangible assets	2	322		776	
		337,822		776	
Current assets					
Debtors		67,754		204	
Cash at bank and in hand		39,841		3,462	
		107,595		3,666	
Creditors: amounts falling due within one year					
		(441,759)		(5,530)	
Net current liabilities			(334,164)		(1,864)
Total assets less current liabilities			3,658		(1,088)
Provisions for liabilities			(64)		(163)
			3,594		(1,251)
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		3,494		(1,351)	
Shareholders' funds			3,594		(1,251)

SHANNAN SERVICES LTD.

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 5 APRIL 2011

For the financial year ended 5 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 



Peter Garden
Director

Company Registration No. SC273638

SHANNAN SERVICES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2011

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 April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Fishing quota

Fishing quota is valued at cost. The directors have assessed the useful life of the quota and have concluded that it has an infinite useful life; accordingly no amortisation has been provided.

1.4 Tangible fixed assets and depreciation

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:

Computer equipment - 25% straight line

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which results in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 6 April 2010	-	1,816	1,816
Additions	337,500	-	337,500
At 5 April 2011	337,500	1,816	339,316
Depreciation			
At 6 April 2010	-	1,040	1,040
Charge for the year	-	454	454
At 5 April 2011	-	1,494	1,494
Net book value			
At 5 April 2011	337,500	322	337,822
At 5 April 2010	-	776	776

SHANNAN SERVICES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

3	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>