

Company Registration No. SC273638 (Scotland)

SHANNAN SERVICES LTD.
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2016

WEDNESDAY



S5LBTVGH

SCT

07/12/2016

#433

COMPANIES HOUSE

SHANNAN SERVICES LTD.

CONTENTS

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

SHANNAN SERVICES LTD.

ABBREVIATED BALANCE SHEET

AS AT 5 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		79,773		337,500
Tangible assets	2		-		192
			<u>79,773</u>		<u>337,692</u>
Current assets					
Debtors		-		130	
Cash at bank and in hand		159,527		6	
		<u>159,527</u>		<u>136</u>	
Creditors: amounts falling due within one year		<u>(200,028)</u>		<u>(278,524)</u>	
Net current liabilities			<u>(40,501)</u>		<u>(278,388)</u>
Total assets less current liabilities			<u>39,272</u>		<u>59,304</u>
Provisions for liabilities			<u>-</u>		<u>(38)</u>
			<u>39,272</u>		<u>59,266</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>39,172</u>		<u>59,166</u>
Shareholders' (deficit)/funds			<u>39,272</u>		<u>59,266</u>

For the financial year ended 5 April 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 6/12/16.....



Peter Garden
Director

Company Registration No. SC273638

SHANNAN SERVICES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 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).

1.2 Turnover

Turnover represents amounts receivable for quota hire net of VAT and trade discounts. Turnover is recognised at the point of invoice.

1.3 Fishing quota

Fishing quota is valued at cost less accumulated amortisation. In accordance with FRSSE the directors have assessed the useful life of this asset, and believe that it would have a higher residual value at the end of 20 years than the current book value. The directors have therefore decided that this asset should not be amortised in the Financial Statements.

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 result 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 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.

SHANNAN SERVICES LTD.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 6 April 2015	337,500	768	338,268
Disposals	(257,727)	-	(257,727)
At 5 April 2016	79,773	768	80,541
Depreciation			
At 6 April 2015	-	576	576
Charge for the year	-	192	192
At 5 April 2016	-	768	768
Net book value			
At 5 April 2016	79,773	-	79,773
At 5 April 2015	337,500	192	337,692

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100