Registered Number SC371995

Shetland Construction & Developments Limited

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
Fjakari
Ocraquoy
Cunningsburgh
Shetland
ZE2 9HA

Reporting Accountants:
Bon Accord Accountancy Limited

Nordhus
North Ness Business Park
Lerwick
Shetland
ZE1 0LZ

Bankers:
Clydesdale Bank
PO Box 33
Commercial Street
Lerwick
Shetland
ZE1 0JJ

Shetland Construction & Developments Limited **Registered Number SC371995**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		58,829		72,202
			58,829		72,202
Current assets					
Stocks		55,079		67,153	
Debtors		38,748		54,999	
Cash at bank and in hand		13,355		38,063	
Total current assets		107,182		160,215	
Creditors: amounts falling due within one year		(50,919)		(82,497)	
Net current assets (liabilities)			56,263		77,718
Total assets less current liabilities			115,092		149,920
Creditors: amounts falling due after more than one year			(107,276)		(133,094)
Provisions for liabilities			(913)		0
Total net assets (liabilities)			6,903		16,826
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			6,901		16,824
Shareholders funds			6,903		16,826

a. For the year ending 31 January 2012 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 23 March 2012

And signed on their behalf by:
D Williamson, Director
F A Sinclair, 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 January 2012

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

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

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

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	92,111
Additions	5,619
Disposals	(2,500)
At 31 January 2012	95,230

Depreciation	
At 01 February 2011	19,909
Charge for year	17,117
On disposals	(625)
At 31 January 2012	36,401
Net Book Value	
At 31 January 2012	58,829
At 31 January 2011	72,202

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2