Company Registration No. SC429671 (Scotland)

SHIELBRIDGE ENERGY LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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SHIELBRIDGE ENERGY LTD

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SHIELBRIDGE ENERGY LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		327,721		334,123
Current assets					
Debtors		70,557		33,974	
Cash at bank and in hand		33,574		25,649	
		104,131		59,623	
Creditors: amounts falling due within one year		(112,426)		(181,259)	
Net current liabilities			(8,295)		(121,636)
Total assets less current liabilities			319,426		212,487
Provisions for liabilities			(44,561)		(42,638)
			274,865		169,849
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			274,864		169,848
Shareholders' funds			274,865		169,849

For the financial year ended 31 August 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 10 February 2017

D Baird
Director

Company Registration No. SC429671

SHIELBRIDGE ENERGY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 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 goods and services net of VAT and trade discounts.

1.3 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:

Plant and machinery	Depreciated over 30 years
Motor Vehicles	20% Straight line

1.4 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2015	351,664
Additions	5,600
At 31 August 2016	357,264
Depreciation	
At 1 September 2015	17,541
Charge for the year	12,002
At 31 August 2016	29,543
Net book value	
At 31 August 2016	327,721
At 31 August 2015	334,123

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	1 Ordinary Share of £1 each	1	1