

**M J SHANLEY (SOUTHERN) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2008**



**LANDERS ACCOUNTANTS LTD**

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**M J SHANLEY (SOUTHERN) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

# M J SHANLEY (SOUTHERN) LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
<b>CURRENT ASSETS</b>			
Stocks		-	266,831
Debtors		22	45,137
Cash at bank and in hand		1,290,407	732,501
		<u>1,290,429</u>	<u>1,044,469</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>105,148</u>	<u>73,810</u>
<b>NET CURRENT ASSETS</b>		<u>1,185,281</u>	<u>970,659</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,185,281</u>	<u>970,659</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	22,500	22,500
Profit and loss account		1,162,781	948,159
<b>SHAREHOLDERS' FUNDS</b>		<u>1,185,281</u>	<u>970,659</u>

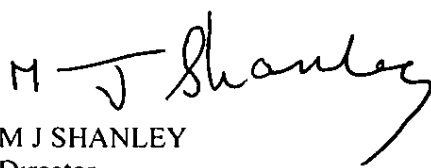
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 24 July 2008, and are signed on their behalf by

  
M J SHANLEY  
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

# **M J SHANLEY (SOUTHERN) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Stocks**

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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### **2. TRANSACTIONS WITH THE DIRECTORS**

During the year the company made sales to Kensworth Builders Limited of £nil (2007 £140,000) and was owed at the year end a balance of £nil (2007 £34,000). Mr P Tattan is a director of both M J Shanley (Southern) Limited and Kensworth Builders Limited

During the year the company made sales of £nil (2007 £40,000) to Bellcross Company Limited and was owed at the year end a balance of £nil (2007 £10,000). Mr M J Shanley and Mr P Tattan are directors of both M J Shanley (Southern) Limited and Bellcross Company Limited

### **3. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
22,500 Ordinary shares of £1 each	<b><u>22,500</u></b>	<b><u>22,500</u></b>

# **M J SHANLEY (SOUTHERN) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

### **3. SHARE CAPITAL** *(continued)*

**Allotted, called up and fully paid:**

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>