
SHORTRUN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED
31 MAY 2006

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SHORTRUN LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SHORTRUN LIMITED

In accordance with the engagement letter dated 9 March 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet for the year ended 31 May 2006 your duty to ensure that the company has kept proper accounting records and to prepare the financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



J S Bethell & Co
Chartered Accountants
70 Clarkehouse Road
Sheffield
S10 2LJ

13 March 2007

SHORTRUN LIMITED

ABBREVIATED BALANCE SHEET
As at 31 May 2006

	Note	2006	2005
		£	£
FIXED ASSETS			
Tangible fixed assets	2	2,635	2,520
CURRENT ASSETS			
Stocks		-	500
Debtors		32,069	12,928
Cash at bank		37,043	15,778
		<u>69,112</u>	<u>29,206</u>
CREDITORS amounts falling due within one year		<u>(24,313)</u>	<u>(12,122)</u>
NET CURRENT ASSETS		<u>44,799</u>	<u>17,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,434</u>	<u>19,604</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		47,334	19,504
SHAREHOLDERS' FUNDS		<u>47,434</u>	<u>19,604</u>

SHORTRUN LIMITED

ABBREVIATED BALANCE SHEET
As at 31 May 2006

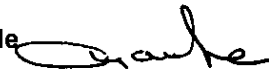
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2006 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 13 March 2007 and signed on its behalf

X 

N R Gamble
Director

A Gamble
Director



The notes on pages 4 to 5 form part of these financial statements

SHORTRUN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 May 2006

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Turnover

Turnover comprises the invoiced value of services supplied by the company, exclusive of Value Added Tax

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	20%	straight line
Office equipment	-	15%	straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

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

SHORTRUN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 May 2006

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2005	10,092
Additions	1,094
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At 31 May 2006	11,186
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Depreciation	
At 1 June 2005	7,572
Charge for the year	979
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At 31 May 2006	8,551
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Net book value	
At 31 May 2006	2,635
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At 31 May 2005	2,520
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3 SHARE CAPITAL

	2006	2005
	£	£
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
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