

Shinehill Limited
Abbreviated accounts
for the year ended 31 March 2011

Registration number: 04181814

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Shinehill Limited

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LANCASTER ■ CLEMENTS

CHARTERED CERTIFIED ACCOUNTANTS

Registered Auditors
Regulated for a range of investment business activities by the
Association of Chartered Certified Accountants

Shinehill Limited

Report to the Board of Directors on the preparation of unaudited abbreviated financial statements of Shinehill Limited for the year ended 31 March 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Shinehill Limited for the year ended 31 March 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Shinehill Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. 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.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Shinehill Limited. You consider that Shinehill Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the abbreviated 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 abbreviated financial statements.

Lancaster Clements Ltd

Lancaster Clements Limited
Chartered Certified Accountants

2 August 2011

Shinehill Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Current assets					
Stocks		124,178		104,260	
Debtors		187,927		138,963	
Cash at bank and in hand		4,373		36,509	
		<u>316,478</u>		<u>279,732</u>	
Creditors: amounts falling due within one year	2	<u>(210,597)</u>		<u>(228,710)</u>	
Net current assets		<u>105,881</u>		<u>51,022</u>	
Total assets less current liabilities		<u>105,881</u>		<u>51,022</u>	
Creditors: amounts falling due after more than one year	3	<u>(76,865)</u>		<u>-</u>	
Net assets		<u>29,016</u>		<u>51,022</u>	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		28,916		50,922	
Shareholders' funds		<u>29,016</u>		<u>51,022</u>	

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

Shinehill Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 2 August 2011 and signed on its behalf by

Philip Edgley
Director

Company registration number: 04181814



Shinehill Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total value, excluding value added tax, of goods sold and services provided during the year falling within the company's ordinary activities

1.3. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions. Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Creditors: amounts falling due within one year

2011	2010
£	£

Creditors include the following

Secured creditors	10,355	84,429
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Shinehill Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

3. Creditors: amounts falling due after more than one year	2011 £	2010 £
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Creditors include the following

Instalments repayable after more than five years	45,819	-
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Secured creditors	76,866	-
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4. Share capital	2011 £	2010 £
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Authorised

1,000 Ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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Equity Shares

100 Ordinary shares of £1 each	100	100
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5. Parent company

The parent company is Shinehill (Assets) Limited, a company registered in England and Wales. The controlling interest in that company is held by Leslie Edgley.