

Shinehill Limited
Abbreviated accounts
for the year ended 31 March 2010
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

Accountants' report on the unaudited abbreviated financial statements to the directors of Shinehill Limited

As described on the balance sheet you are responsible for the preparation of the abbreviated financial statements for the year ended 31 March 2010 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited abbreviated financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Lancaster Clements Limited
Chartered Certified Accountants

3 September 2010

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Shinehill Limited

**Abbreviated balance sheet
as at 31 March 2010**

| | | 2010 | | 2009 | |
|---|--------------|------------------|---------------|------------------|---------------|
| | Notes | £ | £ | £ | £ |
| Current assets | | | | | |
| Stocks | | 104,260 | | 124,703 | |
| Debtors | | 138,963 | | 90,538 | |
| Cash at bank and in hand | | 36,509 | | 11,607 | |
| | | <u>279,732</u> | | <u>226,848</u> | |
| Creditors: amounts falling due within one year | 2 | <u>(228,710)</u> | | <u>(192,210)</u> | |
| Net current assets | | | 51,022 | | 34,638 |
| Net assets | | | <u>51,022</u> | | <u>34,638</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 50,922 | | 34,538 |
| Shareholders' funds | | | <u>51,022</u> | | <u>34,638</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 2010**

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 2010, 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 3 September 2010 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 2010

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. Cost represents the purchase price on a first in first out basis. Net realisable value represents the estimated selling price during the normal course of business.

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.

Shinehill Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

**2. Creditors: amounts falling due
within one year**

| | 2010 | 2009 |
|--|-------------|-------------|
| | £ | £ |

Creditors include the following

| | | |
|-------------------|---------------|---------------|
| Secured creditors | 84,429 | 74,787 |
|-------------------|---------------|---------------|

3. Share capital

| | 2010 | 2009 |
|--|-------------|-------------|
| | £ | £ |

Authorised

| | | |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
|----------------------------------|--------------|--------------|

Allotted, called up and fully paid

| | | |
|--------------------------------|------------|------------|
| 100 Ordinary shares of £1 each | 100 | 100 |
|--------------------------------|------------|------------|

Equity Shares

| | | |
|--------------------------------|------------|------------|
| 100 Ordinary shares of £1 each | 100 | 100 |
|--------------------------------|------------|------------|

4. 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.