

Registered Number 06408550

SHANLEY PROPERTY SERVICES LTD

Abbreviated Accounts

30 July 2015

Abbreviated Balance Sheet as at 30 July 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	971,961	971,961
		<u>971,961</u>	<u>971,961</u>
Current assets			
Debtors		-	43,846
Cash at bank and in hand		-	10,539
		<u>-</u>	<u>54,385</u>
Creditors: amounts falling due within one year		(804,680)	(19,958)
Net current assets (liabilities)		<u>(804,680)</u>	<u>34,427</u>
Total assets less current liabilities		<u>167,281</u>	<u>1,006,388</u>
Creditors: amounts falling due after more than one year		-	(777,835)
Total net assets (liabilities)		<u>167,281</u>	<u>228,553</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		167,181	228,453
Shareholders' funds		<u>167,281</u>	<u>228,553</u>

- For the year ending 30 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 April 2016

And signed on their behalf by:

Andrew Shanley, Director

Notes to the Abbreviated Accounts for the period ended 30 July 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has net current liabilities of £804,680 at the balance sheet date. In order to continue to trade the company is reliant upon the support of its Directors and Shareholders. It has been indicated that this support will continue for the foreseeable future.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Other accounting policies**Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

2 Tangible fixed assets

	£
Cost	
At 31 July 2014	971,961
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 July 2015	<u>971,961</u>
Depreciation	
At 31 July 2014	-
Charge for the year	-
On disposals	-
At 30 July 2015	<u>-</u>
Net book values	
At 30 July 2015	<u>971,961</u>
At 30 July 2014	<u>971,961</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.