

Abbreviated Unaudited Accounts for the Year Ended 31 January 2015

for

Shetland Construction & Developments  
Limited

Shetland Construction & Developments  
Limited (Registered number: SC371995)

Contents of the Abbreviated Accounts  
for the Year Ended 31 January 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Shetland Construction & Developments  
Limited

Company Information  
for the Year Ended 31 January 2015

**DIRECTORS:**

D Williamson  
F A Sinclair

**SECRETARY:**

D Williamson

**REGISTERED OFFICE:**

Fjakari  
Odraquoy  
Cunningsburgh  
Shetland  
ZE2 9HA

**REGISTERED NUMBER:**

SC371995 (Scotland)

**ACCOUNTANTS:**

Bon Accord Accountancy Limited  
Nordhus  
North Ness Business Park  
Lerwick  
Shetland  
ZE1 0LZ

Shetland Construction & Developments  
Limited (Registered number: SC371995)

Abbreviated Balance Sheet  
31 January 2015

	Notes	31.1.15 £	£	31.1.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		55,229		70,045
<b>CURRENT ASSETS</b>					
Stocks		131,344		116,459	
Debtors		20,657		32,269	
Cash at bank and in hand		<u>35,902</u>		<u>29,913</u>	
		187,903		178,641	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>87,118</u>		<u>125,037</u>	
<b>NET CURRENT ASSETS</b>			<u>100,785</u>		<u>53,604</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			156,014		123,649
<b>CREDITORS</b>					
Amounts falling due after more than one year			(126,313)		(118,378)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,276)</u>		<u>(3,673)</u>
<b>NET ASSETS</b>			<u>24,425</u>		<u>1,598</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>24,423</u>		<u>1,596</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>24,425</u>		<u>1,598</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Shetland Construction & Developments  
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Abbreviated Balance Sheet - continued  
31 January 2015

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

The financial statements were approved by the Board of Directors on 1 May 2015 and were signed on its behalf by:

D Williamson - Director

F A Sinclair - Director

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 20% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2014	138,622
Additions	11,241
Disposals	(20,695)
At 31 January 2015	<u>129,168</u>
<b>DEPRECIATION</b>	
At 1 February 2014	68,577
Charge for year	15,968
Eliminated on disposal	(10,606)
At 31 January 2015	<u>73,939</u>
<b>NET BOOK VALUE</b>	
At 31 January 2015	<u>55,229</u>
At 31 January 2014	<u>70,045</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.15	31.1.14
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

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.