

Registered Number 08057836

SHEPHERD SMAIL LTD

Abbreviated Accounts

30 September 2015

Abbreviated Balance Sheet as at 30 September 2015

| | Notes | 2015 | 2014 |
|--|-------|-----------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | 85,386 | 113,078 |
| Tangible assets | 3 | 4,904 | 3,804 |
| | | <u>90,290</u> | <u>116,882</u> |
| Current assets | | | |
| Stocks | | 65,000 | 82,500 |
| Debtors | | 82,454 | 74,175 |
| Cash at bank and in hand | | 989 | 8,120 |
| | | <u>148,443</u> | <u>164,795</u> |
| Creditors: amounts falling due within one year | | (195,162) | (190,671) |
| Net current assets (liabilities) | | <u>(46,719)</u> | <u>(25,876)</u> |
| Total assets less current liabilities | | <u>43,571</u> | <u>91,006</u> |
| Creditors: amounts falling due after more than one year | | (26,000) | (78,750) |
| Total net assets (liabilities) | | <u>17,571</u> | <u>12,256</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1 | 1 |
| Profit and loss account | | 17,570 | 12,255 |
| Shareholders' funds | | <u>17,571</u> | <u>12,256</u> |

- For the year ending 30 September 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 28 June 2016

And signed on their behalf by:

Martin Cox, Director

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

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

Turnover policy

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

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Plant & machinery - 25% per reducing balance basis

Intangible assets amortisation policy

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value over their expected useful economic life, as follows:-

Goodwill - Straight line over its estimated economic life

Other accounting policies

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

Hire Purchase and Leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Work in Progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Intangible fixed assets

| | |
|------------------------|----------------|
| | £ |
| Cost | |
| At 1 October 2014 | 252,000 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 September 2015 | <u>252,000</u> |
| Amortisation | |
| At 1 October 2014 | 138,922 |
| Charge for the year | 27,692 |
| On disposals | - |
| At 30 September 2015 | <u>166,614</u> |
| Net book values | |
| At 30 September 2015 | <u>85,386</u> |
| At 30 September 2014 | <u>113,078</u> |

3 Tangible fixed assets

| | |
|------------------------|--------------|
| | £ |
| Cost | |
| At 1 October 2014 | 5,333 |
| Additions | 2,500 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 September 2015 | <u>7,833</u> |
| Depreciation | |
| At 1 October 2014 | 1,529 |
| Charge for the year | 1,400 |
| On disposals | - |
| At 30 September 2015 | <u>2,929</u> |
| Net book values | |
| At 30 September 2015 | <u>4,904</u> |
| At 30 September 2014 | <u>3,804</u> |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | 2015 | 2014 |
|--------------------------------|------|------|
| | £ | £ |
| 1 A Ordinary shares of £1 each | 1 | 1 |

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.

