

Company Registration No. 09268176 (England and Wales)

SHS DIRECT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

SHS DIRECT LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

SHS DIRECT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SHS DIRECT LIMITED FOR THE YEAR ENDED 31 OCTOBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SHS Direct Limited for the year ended 31 October 2016 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of SHS Direct Limited, as a body, in accordance with the terms of our engagement letter dated 8 January 2016. Our work has been undertaken solely to prepare for your approval the financial statements of SHS Direct Limited and state those matters that we have agreed to state to the Board of Directors of SHS Direct Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SHS Direct Limited and its Board of Directors as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of SHS Direct Limited. 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 statutory financial statements.

Moore and Smalley LLP Chartered Accountants

Fylde House
Skyways Commercial Campus
Amy Johnson Way
Blackpool
FY4 3RS

31 July 2017

SHS DIRECT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,074,094	1,071,281
Current assets			
Debtors		64,172	75,402
Cash at bank and in hand		22,927	38,612
		87,099	114,014
Creditors: amounts falling due within one year	3	(202,868)	(195,426)
Net current liabilities		(115,769)	(81,412)
Total assets less current liabilities		958,325	989,869
Creditors: amounts falling due after more than one year	4	(896,824)	(958,945)
Provisions for liabilities		(563)	-
		60,938	30,924
Capital and reserves			
Called up share capital	5	6	6
Profit and loss account		60,932	30,918
Shareholders' funds		60,938	30,924

SHS DIRECT LIMITED**ABBREVIATED BALANCE SHEET (CONTINUED)****AS AT 31 OCTOBER 2016**

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 25 May 2017

Dr R Scott
Director

Company Registration No. 09268176

SHS DIRECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 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).

1.3 Turnover

Turnover represents rental amounts and service charges receivable during the year.

1.4 Tangible fixed assets and depreciation

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 and machinery	20% reducing balance
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Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from a revaluation will be transferred to an investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company, and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

1.5 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.

SHS DIRECT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

Tangible assets

	£
Cost	
At 1 November 2015	1,071,281
Additions	3,516
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At 31 October 2016	1,074,797
	<hr/>
Depreciation	
At 1 November 2015	-
Charge for the period	703
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At 31 October 2016	703
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Net book value	
At 31 October 2016	1,074,094
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At 31 October 2015	1,071,281
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £87,783 (2015 - £87,783).

4 Creditors: amounts falling due after more than one year

2016	2015
£	£

Analysis of loans repayable in more than five years

The aggregate amount of creditors for which security has been given amounted to £896,824 (2015 - £951,106).

5 Share capital

2016	2015
£	£

Allotted, called up and fully paid

6 Ordinary of £1 each

6	6
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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.