

**SHANE MECHANICAL (LONDON) LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2020**

Clarke&Co. Accountant's

53 Andersonstown Road  
Belfast  
Antrim  
BT11 9AG

**SHANE MECHANICAL (LONDON) LTD**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2020**

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**SHANE MECHANICAL (LONDON) LTD****Balance Sheet****As at 28 February 2020****Registered number:** NI651141

		28 February 2020		28 February 2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		3,133		942
			3,133		942
<b>CURRENT ASSETS</b>					
Debtors	4	241,326		151,610	
Cash at bank and in hand		273		2,513	
		241,599		154,123	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(262,326 )		(192,290 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(20,727 )		(38,167 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(17,594 )		(37,225 )
<b>NET LIABILITIES</b>			(17,594 )		(37,225 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and Loss Account			(17,694 )		(37,325 )
<b>SHAREHOLDERS' FUNDS</b>			(17,594)		(37,225)

**SHANE MECHANICAL (LONDON) LTD**  
**Balance Sheet (continued)**  
**As at 28 February 2020**

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For the year ending 28 February 2020 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Damien Flynn**

Director

**30 September 2020**

The notes on pages 3 to 4 form part of these financial statements.

**SHANE MECHANICAL (LONDON) LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Computer Equipment	15% Reducing Balance

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 4 (2019: 4)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 March 2019	1,108	-	1,108
Additions	842	1,903	2,745
As at 28 February 2020	<u>1,950</u>	<u>1,903</u>	<u>3,853</u>
<b>Depreciation</b>			
As at 1 March 2019	166	-	166
Provided during the period	261	293	554
As at 28 February 2020	<u>427</u>	<u>293</u>	<u>720</u>
<b>Net Book Value</b>			
As at 28 February 2020	<u>1,523</u>	<u>1,610</u>	<u>3,133</u>
As at 1 March 2019	<u>942</u>	<u>-</u>	<u>942</u>

**SHANE MECHANICAL (LONDON) LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2020**

**4. Debtors**

	<b>28 February 2020</b>	<b>28 February 2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	204,097	107,743
Other debtors	10,349	-
Other taxes and social security	26,880	43,867
	<u>241,326</u>	<u>151,610</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>28 February 2020</b>	<b>28 February 2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	85,103	128,270
Bank loans and overdrafts	14,229	-
VAT	161,494	62,520
Accruals and deferred income	1,500	1,500
	<u>262,326</u>	<u>192,290</u>

**6. Share Capital**

	<b>28 February 2020</b>	<b>28 February 2019</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**7. General Information**

SHANE MECHANICAL (LONDON) LTD is a private company, limited by shares, incorporated in Northern Ireland, registered number NI651141. The registered office is 55 Killultagh Avenue, Glenavy, Crumlin, Antrim, BT29 4GL.

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.