

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

SHECO LIMITED

**PREVIOUSLY KNOWN AS
ABLEDUSK TRADING LIMITED**

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for the Year Ended 31 May 2014**

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SHECO LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2014

DIRECTORS:

P A Maughan
J W Maughan
B P Maughan

SECRETARY:

P A Maughan

REGISTERED OFFICE:

Quality House
Coneygre Road
Fisher Street
Tipton
West Midlands
DY4 8XE

REGISTERED NUMBER:

03755696 (England and Wales)

ACCOUNTANTS:

Bradley Rhodes Limited
Accountants & Tax Advisers
Beechcroft House
50 Sedgley Road West
Tipton
West Midlands
DY4 8AB

**ABBREVIATED BALANCE SHEET
31 May 2014**

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Investments | 2 | | 125,577 | | 25,077 |
| CURRENT ASSETS | | | | | |
| Debtors | | 132,189 | | 233,409 | |
| Cash at bank | | <u>800</u> | | <u>800</u> | |
| | | 132,989 | | 234,209 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>29,659</u> | | <u>29,659</u> | |
| NET CURRENT ASSETS | | | <u>103,330</u> | | <u>204,550</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>228,907</u> | | <u>229,627</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 111 | | 111 |
| Profit and loss account | | | <u>228,796</u> | | <u>229,516</u> |
| SHAREHOLDERS' FUNDS | | | <u>228,907</u> | | <u>229,627</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) 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
- (b) 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.

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 20 February 2015 and were signed on its behalf by:

J W Maughan - Director The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2014**

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).

Deferred tax

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

2. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

| | |
|----------------|----------------|
| At 1 June 2013 | 25,077 |
| Additions | <u>100,500</u> |
| At 31 May 2014 | <u>125,577</u> |

NET BOOK VALUE

| | |
|----------------|----------------|
| At 31 May 2014 | <u>125,577</u> |
| At 31 May 2013 | <u>25,077</u> |

The company's investments at the balance sheet date in the share capital of companies include the following:

SHeco Engineering Services Limited

Nature of business: heating and engineering services

| | | | |
|--------------------------------|---------|----------------|----------------|
| | % | | |
| Class of shares: | holding | | |
| Ordinary | 100.00 | | |
| | | 2014 | 2013 |
| | | £ | £ |
| Aggregate capital and reserves | | 528,786 | 415,661 |
| Profit for the year | | <u>143,243</u> | <u>103,247</u> |

SHeco Automotive Systems Limited

Nature of business: special purpose machinery for the motor industry

| | | | |
|--------------------------------|---------|----------------|----------------|
| | % | | |
| Class of shares: | holding | | |
| Ordinary | 100.00 | | |
| | | 2014 | 2013 |
| | | £ | £ |
| Aggregate capital and reserves | | 1,376,421 | 1,125,855 |
| Profit for the year | | <u>331,519</u> | <u>865,724</u> |

Hubbard Products Limited

SHeco Limited invested £25,000 in shares of Hubbard Products Limited on 22 May 2007. SHeco Limited does not exercise any control over the operation of Hubbard Products Limited and the directors believe that the market value exceeds the costs shown.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2014****3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|------------|------------|
| 111 | Ordinary | £1 | <u>111</u> | <u>111</u> |

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

J.W.Maughan(JWM), P.A.Maughan(PAM) and B.P.Maughan(BPM) are directors of both SHEco Automotive Systems Ltd (SAS) and SHEco Engineering Services Ltd (SES), which companies are both wholly owned by SHEco Ltd (SHE); JWM, PAM & BPM are also directors of Plant & Machinery Installation Limited (PMI).

The balances due to and from SHE at 31st May 2014 are as follows:

Due from SES £87,000 (2013 - £87,000). there being no transactions during the year

Due to PMI £26,869 (2013 - £26,869), there being no transactions during the year.

Due from SAS £45,189 (2013 - £146,409), there being cash repaid of £101,220 during the year.

SHECO LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
SHECO LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended
31 May 2014 set out on pages three to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your
statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bradley Rhodes Limited
Accountants & Tax Advisers
Beechcroft House
50 Sedgley Road West
Tipton
West Midlands
DY4 8AB

20 February 2015

This page does not form part of the abbreviated accounts