

Abbreviated Accounts for the Year Ended 31 December 2013

for

Top Quality Seconds (Prescot) Limited

WEDNESDAY



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COMPANIES HOUSE

Top Quality Seconds (Prescot) Limited

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for the Year Ended 31 December 2013

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Top Quality Seconds (Prescot) Limited

Company Information
for the Year Ended 31 December 2013

DIRECTORS:

Mrs B Musker
R Musker
G Musker

SECRETARY:

Mrs B Musker

REGISTERED OFFICE:

72 Eccleston Street
Prescot
Merseyside
L34 5QL

REGISTERED NUMBER:

1388336 (England and Wales)

ACCOUNTANT:

G. Wilkinson T/A Taxright
Chartered Accountant
35 Montgomery Close
Whiston
Prescot
Merseyside
L35 3RD

BANKERS:

Royal Bank of Scotland
Bolton Central Branch
46-48 Deansgate
Bolton
BL1 1BH

Top Quality Seconds (Prescot) Limited

Abbreviated Balance Sheet

31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		182,587		184,286
Investments	3		123,142		122,929
			<u>305,729</u>		<u>307,215</u>
CURRENT ASSETS					
Stocks		38,331		34,000	
Debtors		12,012		11,595	
Cash in hand		17,644		6,884	
		<u>67,987</u>		<u>52,479</u>	
CREDITORS					
Amounts falling due within one year		<u>227,560</u>		<u>208,018</u>	
NET CURRENT LIABILITIES			<u>(159,573)</u>		<u>(155,539)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>146,156</u>		<u>151,676</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>146,056</u>		<u>151,576</u>
SHAREHOLDERS' FUNDS			<u>146,156</u>		<u>151,676</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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
- (b) 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.

The notes form part of these abbreviated accounts


Top Quality Seconds (Prescot) Limited

Abbreviated Balance Sheet - continued

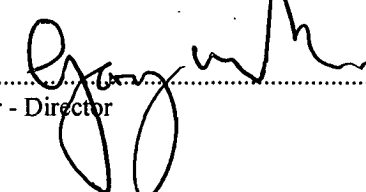
31 December 2013

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 22 SEPTEMBER 2014 and were signed on its behalf by:

X 

.....
R Musker - Director

X 

.....
G Musker - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2013	251,772
Additions	358
Disposals	(308)
	<hr/>
At 31 December 2013	251,822
DEPRECIATION	
At 1 January 2013	67,486
Charge for year	1,884
Eliminated on disposal	(135)
	<hr/>
At 31 December 2013	69,235
NET BOOK VALUE	
At 31 December 2013	<hr/> 182,587 <hr/>
At 31 December 2012	<hr/> 184,286 <hr/>

3. **FIXED ASSET INVESTMENTS**

Top Quality Seconds (Prescot) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

	Loans
	£
At 1 January 2013	122,929
Additions	213
	<hr/>
At 31 December 2013	123,142
	<hr/>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>