

Registered number
02358004

Quality Products International (Europe) Ltd

Abbreviated Accounts

31 December 2013

Quality Products International (Europe) Ltd**Registered number:** 02358004**Abbreviated Balance Sheet****as at 31 December 2013**

	Notes	2013	2012
		£	£
Current assets			
Debtors	3	16,870	15,450
Cash at bank and in hand		25,542	18,955
		<u>42,412</u>	<u>34,405</u>
Creditors: amounts falling due within one year		(20,749)	(7,329)
Net current assets		<u>21,663</u>	<u>27,076</u>
Net assets		<u>21,663</u>	<u>27,076</u>
Capital and reserves			
Called up share capital	2	10,000	10,000
Profit and loss account		11,663	17,076
Shareholders' funds		<u>21,663</u>	<u>27,076</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Gardiner

Director

Approved by the board on 27 March 2014

Quality Products International (Europe) Ltd

Notes to the Abbreviated Accounts

for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2	Share capital	Nominal value	2013 Number	2013 £	2012 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	-	10,000	10,000
3	Debtors			2013 £	2012 £
	Trade debtors			-	-
	Amounts owed by group undertakings and undertakings in which the company has a participating interest			15,450	30,196
	other debtors			-	-
				15,450	30,196
4	Related party transaction			2013 £	2012 £
	Helmut Maertin				
	Common Directorship				
	Loan to Associated Company				
	Amount Due from related Party			15,450	30,196
	John Gardiner				
	Management Fees charged by his own Company			10,978	16,406

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