

Registered number
4385964

3Q INDUSTRIAL SUPPLIES LIMITED

Abbreviated Accounts

31 May 2011

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3Q INDUSTRIAL SUPPLIES LIMITED

Registered number: 4385964
Abbreviated Balance Sheet
as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	43,452	49,083
Current assets			
Stocks		38,955	22,995
Debtors		455,969	349,081
Cash at bank and in hand		469,519	426,666
		<u>964,443</u>	<u>798,742</u>
Creditors: amounts falling due within one year		(420,091)	(428,624)
Net current assets		<u>544,352</u>	<u>370,118</u>
Total assets less current liabilities		<u>587,804</u>	<u>419,201</u>
Provisions for liabilities		(8,085)	-
Net assets		<u>579,719</u>	<u>419,201</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		579,619	419,101
Shareholders' funds		<u>579,719</u>	<u>419,201</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



Mr G Munson

Director

Approved by the board on 14 July 2011

3Q INDUSTRIAL SUPPLIES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 June 2010	91,445
Additions	10,593
Disposals	(5,500)
At 31 May 2011	<u>96,538</u>

Depreciation

At 1 June 2010	42,362
Charge for the year	14,484
On disposals	(3,760)
At 31 May 2011	<u>53,086</u>

Net book value

At 31 May 2011	<u>43,452</u>
At 31 May 2010	<u>49,083</u>

3Q INDUSTRIAL SUPPLIES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>