

3Q INDUSTRIAL SUPPLIES LIMITED

Abbreviated Accounts

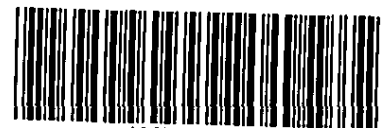
31 May 2009

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**Company Registration No.
4385964
(ENGLAND & WALES)**

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COMPANIES HOUSE

3Q INDUSTRIAL SUPPLIES LIMITED

Abbreviated Balance Sheet

as at 31 May 2009

| | Notes | 2009 £ | 2008 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 32,894 | 12,680 |
| Current assets | | | |
| Stocks | | 16,745 | 10,495 |
| Debtors | | 167,173 | 257,169 |
| Cash at bank and in hand | | 295,215 | 213,330 |
| | | <u>479,133</u> | <u>480,994</u> |
| Creditors: amounts falling due within one year | | (259,649) | (305,749) |
| Net current assets | | <u>219,484</u> | <u>175,245</u> |
| Total assets less current liabilities | | <u>252,378</u> | <u>187,925</u> |
| Creditors: amounts falling due after more than one year | | - | (13,922) |
| Provisions for liabilities | | (1,133) | (1,133) |
| Net assets | | <u>251,245</u> | <u>172,870</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 251,145 | 172,770 |
| Shareholders' funds | | <u>251,245</u> | <u>172,870</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 and that 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 13 July 2009

The attached notes form part of these financial statements.

3Q INDUSTRIAL SUPPLIES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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% reducing balance |
| 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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

3Q INDUSTRIAL SUPPLIES LIMITED

Notes to the Abbreviated Accounts for the year ended 31 May 2009

2 Tangible Fixed Assets

£

Cost

| | |
|----------------|--------|
| At 1 June 2008 | 27,714 |
| Additions | 31,180 |

| | |
|----------------|---------------|
| At 31 May 2009 | <u>58,894</u> |
|----------------|---------------|

Depreciation

| | |
|---------------------|--------|
| At 1 June 2008 | 15,034 |
| Charge for the year | 10,966 |

| | |
|----------------|---------------|
| At 31 May 2009 | <u>26,000</u> |
|----------------|---------------|

Net Book Value

| | |
|----------------|---------------|
| At 31 May 2009 | <u>32,894</u> |
| At 31 May 2008 | <u>12,680</u> |

3 Loans

2009

2008

£

£

Creditors include:

| | | |
|--------------------|----------|---------------|
| Secured bank loans | <u>-</u> | <u>18,003</u> |
|--------------------|----------|---------------|

4 Share capital

2009

2008

£

£

Authorised:

| | | |
|----------------------------|--------------|--------------|
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
|----------------------------|--------------|--------------|

2009
No

2008
No

2009
£

2008
£

Allotted, called up and fully paid:

| | | | | |
|----------------------------|-----|-----|------------|------------|
| Ordinary shares of £1 each | 100 | 100 | <u>100</u> | <u>100</u> |
|----------------------------|-----|-----|------------|------------|