

3Q INDUSTRIAL SUPPLIES LIMITED

Abbreviated Accounts

31 May 2010

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



3Q INDUSTRIAL SUPPLIES LIMITED
Abbreviated Balance Sheet
as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	49,083	32,894
Current assets			
Stocks		22,995	16,745
Debtors		349,081	167,173
Cash at bank and in hand		426,666	295,215
		<u>798,742</u>	<u>479,133</u>
Creditors: amounts falling due within one year		<u>(428,624)</u>	<u>(259,649)</u>
Net current assets		370,118	219,484
Total assets less current liabilities		<u>419,201</u>	<u>252,378</u>
Provisions for liabilities		-	(1,133)
Net assets		<u>419,201</u>	<u>251,245</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		419,101	251,145
Shareholders' funds		<u>419,201</u>	<u>251,245</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

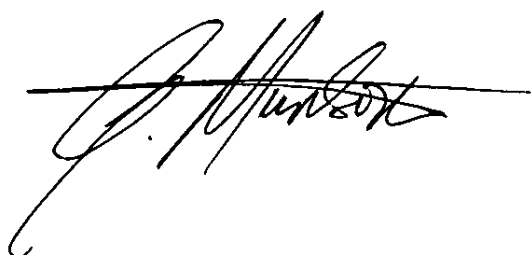
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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 24 June 2010

The attached notes form part of these financial statements



3Q INDUSTRIAL SUPPLIES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2010

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 2010

2 Tangible Fixed Assets

£

Cost

At 1 June 2009	58,894
Additions	32,551
At 31 May 2010	<u>91,445</u>

Depreciation

At 1 June 2009	26,000
Charge for the year	16,362
At 31 May 2010	<u>42,362</u>

Net Book Value

At 31 May 2010	<u>49,083</u>
At 31 May 2009	<u>32,894</u>

3 Share capital

2010

2009

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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**2010
No**

**2009
No**

**2010
£**

**2009
£**

Allotted, called up and fully paid
Ordinary shares of £1 each

100

100

100

100