

Registered number

04385964

3Q INDUSTRIAL SUPPLIES LIMITED

Abbreviated Accounts

31 May 2014

3Q INDUSTRIAL SUPPLIES LIMITED

Registered number: 04385964

Abbreviated Balance Sheet

as at 31 May 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	115,705	67,564
Current assets			
Stocks		72,850	50,700
Debtors		399,420	227,963
Cash at bank and in hand		1,089,293	861,498
		<u>1,561,563</u>	<u>1,140,161</u>
Creditors: amounts falling due within one year		(686,603)	(439,912)
Net current assets		<u>874,960</u>	<u>700,249</u>
Total assets less current liabilities		<u>990,665</u>	<u>767,813</u>
Provisions for liabilities		(21,875)	(11,577)
Net assets		<u>968,790</u>	<u>756,236</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		968,690	756,136
Shareholders' funds		<u>968,790</u>	<u>756,236</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 30 June 2014

3Q INDUSTRIAL SUPPLIES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 May 2014

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 2013	162,733
Additions	86,709
At 31 May 2014	<u>249,442</u>

Depreciation

At 1 June 2013	95,169
Charge for the year	<u>38,568</u>

At 31 May 2014	133,737
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Net book value

At 31 May 2014	115,705
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At 31 May 2013	67,564
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3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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