

Registered number
04385964

3Q INDUSTRIAL SUPPLIES LIMITED

Abbreviated Accounts

31 May 2015

3Q INDUSTRIAL SUPPLIES LIMITED

Registered number: 04385964

Abbreviated Balance Sheet

as at 31 May 2015

| | Notes | 2015 £ | 2014 £ |
|---|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 2 | 96,536 | 115,705 |
| Current assets | | | |
| Stocks | | 117,850 | 72,850 |
| Debtors | | 328,907 | 399,420 |
| Cash at bank and in hand | | 1,104,883 | 1,089,293 |
| | | <u>1,551,640</u> | <u>1,561,563</u> |
| Creditors: amounts falling due within one year | | (485,503) | (686,603) |
| Net current assets | | <u>1,066,137</u> | <u>874,960</u> |
| Total assets less current liabilities | | <u>1,162,673</u> | <u>990,665</u> |
| Provisions for liabilities | | (21,875) | (21,875) |
| Net assets | | <u>1,140,798</u> | <u>968,790</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 1,140,698 | 968,690 |
| Shareholders' funds | | <u>1,140,798</u> | <u>968,790</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 25 June 2015

3Q INDUSTRIAL SUPPLIES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 May 2015

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 2014 | 249,442 |
| Additions | 9,757 |
| At 31 May 2015 | <u>259,199</u> |

Depreciation

| | |
|---------------------|---------------|
| At 1 June 2014 | 133,737 |
| Charge for the year | <u>28,926</u> |

| | |
|----------------|---------|
| At 31 May 2015 | 162,663 |
|----------------|---------|

Net book value

| | |
|----------------|--------|
| At 31 May 2015 | 96,536 |
|----------------|--------|

| | |
|----------------|---------|
| At 31 May 2014 | 115,705 |
|----------------|---------|

| 3 Share capital | Nominal value | 2015 Number | 2015 £ | 2014 £ |
|-------------------------------------|--------------------------|------------------------|-------------------|-------------------|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 100 | 100 | 100 |

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