

# **3Q INDUSTRIAL SUPPLIES LIMITED**

## **Abbreviated Accounts**

**31 May 2003**

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



**3Q INDUSTRIAL SUPPLIES LIMITED**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of 3Q INDUSTRIAL SUPPLIES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31st May 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*DH Tuck & Co Ltd*

**D.H.TUCK & Co. LTD**  
**CHARTERED ACCOUNTANTS**

**FIVEWAYS BUSINESS CENTRE**  
**167 PARK STREET**  
**CLEETHORPES**  
**NORTH EAST LINCOLNSHIRE**  
**DN35 7LX**

**19 June 2003**

# 3Q INDUSTRIAL SUPPLIES LIMITED

## Abbreviated Balance Sheet

as at 31 May 2003

	Notes	2003 £
<b>Fixed assets</b>		
Tangible assets	2	13,146
<b>Current assets</b>		
Debtors		73,953
Cash at bank and in hand		27,891
		<u>101,844</u>
<b>Creditors: amounts falling due within one year</b>		(80,301)
<b>Net current assets</b>		<u>21,543</u>
<b>Total assets less current liabilities</b>		<u>34,689</u>
<b>Creditors: amounts falling due after more than one year</b>		(32,997)
<b>Provisions for liabilities and charges</b>		(1,180)
<b>Net assets</b>		<u>512</u>
<b>Capital and reserves</b>		
Called up share capital	4	99
Profit and loss account		413
<b>Shareholders' funds</b>		<u>512</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Mr.G.Munson  
Director

Approved by the board on 19 June 2003

The attached notes form part of these financial statements.

### 3Q INDUSTRIAL SUPPLIES LIMITED

#### Notes to the Abbreviated Accounts

for the period ended 31 May 2003

## 1 Accounting policies

### *Accounting convention*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The Director's have reviewed the appropriateness of the accounting policies.

### *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

### *Deferred taxation*

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

### *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 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.

## 2 Tangible fixed assets

£

### **Cost**

Additions	13,747
At 31 May 2003	<u>13,747</u>

### **Depreciation**

Charge for the period	601
At 31 May 2003	<u>601</u>

### **Net book value**

At 31 May 2003	<u>13,146</u>
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### 3Q INDUSTRIAL SUPPLIES LIMITED

#### Notes to the Abbreviated Accounts for the period ended 31 May 2003

#### 3 Loans

2003

£

Creditors include:

Secured bank loans

29,659

#### 4 Share capital

2003

£

Authorised:

Ordinary shares of £1 each

1,000

2003

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

99

#### 5 Transactions with directors

For the whole of the year the company was under the control of Mr.P.Rose, Mr.G.Munson & Mr H.Osman Directors and major shareholders.