

QUARCH TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD
28 AUGUST 2006 (DATE OF INCORPORATION)
TO 31 AUGUST 2007
COMPANY REGISTRATION NUMBER SC307569



QUARCH TECHNOLOGY LIMITED
BALANCE SHEET AS AT 31 AUGUST 2007

	Notes	2007 £	2007 £
Fixed assets			
Intangible fixed assets	2		2,702
Current assets			
Stock		4,106	
Cash at bank and in hand		<u>7,971</u>	
		12,077	
Creditors amounts falling due within one year		<u>14,891</u>	
Net current assets			(2,814)
Total assets less current liabilities			<u>(112)</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(212)</u>
Shareholders' funds			<u>(112)</u>

The directors consider that the company was entitled to exemption from audit under subsection 1 of section 249A of the Companies Act 1985 for the period ended 31 August 2007

No member or members have deposited a notice under section 249B(2) requiring an audit for the period ended 31 August 2007

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2007 and of its results for the period then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable

The abbreviated accounts which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) were approved by the board on 9 June 2008 and signed on its behalf

M Dearman

Director

M Dearman

QUARCH TECHNOLOGY LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2007****1. Accounting policies****1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Deferred taxation

Provision is made for deferred tax, using the liability method, on all timing differences. Deferred taxation is provided at the rates of tax estimated to be applicable when the timing differences will

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment 25% and 33% straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

1.5 Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net profit/(loss) for the period.

1.6 Government grants

Government grants in relation to start up expenditure are credited to the profit and loss account in the period to which they relate.

2 Fixed assets

	Intangible assets £
Cost	
Additions	3,695
Disposals	<u>0</u>
As at 31 August 2007	<u>3,695</u>
Depreciation	
Charge for the period	<u>993</u>
As at 31 August 2007	<u>993</u>
Net book value	
As at 31 August 2007	<u><u>2,702</u></u>

3 Share capital

	2007 £
Authorised	
100 ordinary shares of £1 each	<u>100</u>
Allotted, called up and fully paid	
100 ordinary shares of £1 each	<u><u>100</u></u>

During the period 100 ordinary shares of £1 each were issued at par.

4 Going concern

The balance sheet shows that liabilities exceed assets by £112 including a liability to the director of £14,211. The director has confirmed that he will maintain his financial support for the foreseeable future to enable the company to continue normal trading operations. The financial statements are therefore drawn up on a going concern basis.