

QUARCH TECHNOLOGY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 AUGUST 2008

COMPANY REGISTRATION NUMBER SC217229

SC 307569

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QUARCH TECHNOLOGY LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible fixed assets	2	1,658	0
Intangible fixed assets	2	<u>3,357</u>	<u>2,702</u>
		5,015	2,702
Current assets			
Stock and work in progress		15,692	4,106
Debtors		5,000	0
Cash at bank and in hand		<u>27,093</u>	<u>7,971</u>
		47,785	12,077
Creditors: amounts falling due within one year		<u>(23,567)</u>	<u>(14,891)</u>
Net current assets/(liabilities)		24,218	(2,814)
Total assets less current liabilities		<u>29,233</u>	<u>(112)</u>
Provisions for liabilities and charges			
Deferred tax		<u>(386)</u>	<u>0</u>
Net assets/(liabilities)		<u>28,847</u>	<u>(112)</u>
Capital and reserves			
Called up share capital	3	155	100
Share premium account		3,425	0
Profit and loss account		<u>25,267</u>	<u>(212)</u>
Shareholders' funds		<u>28,847</u>	<u>(112)</u>

The directors consider that the company is entitled to exemption from audit under subsection 1 of section 249A of the Companies Act 1985 for the year ended 31 August 2008.

No member or members have deposited a notice under subsection 2 of section 249B requiring an audit for the year ended 31 August 2008

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of 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 2008 and of its profit for the year 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 to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) were approved by the board on 15 May 2009 and signed on its behalf.

Mr M Dearman
Director

M Dearman

QUARCH TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

1. Accounting policies

Accounting convention

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

Turnover

Turnover represents sales at invoice value excluding Value Added Tax.

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 reverse.

Intangible fixed assets and amortisation

Patent costs represents the cost of registering a patent. It is amortised to the profit and loss account over its estimated economic life of five years.

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% straight line
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Computer equipment	33% straight line
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Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

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 year.

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.

QUARCH TECHNOLOGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008
2. Fixed assets

Cost	Intangible Fixed Assets	Tangible Fixed Assets £
As at 1 September 2007	0	3,695
Additions	2,072	2,437
Disposals	0	0
As at 31 August 2008	<u>2,072</u>	<u>6,132</u>
Depreciation		
As at 1 September 2007	0	993
Disposals	0	0
Charge for year	414	1,782
As at 31 August 2008	<u>414</u>	<u>2,775</u>
Net book value		
As at 31 August 2008	<u>1,658</u>	<u>3,357</u>
As at 31 August 2008	<u>0</u>	<u>2,702</u>

19. 3 Share capital

	2008 £	2007 £
Authorised		
100 ordinary "A" shares of £1 each	0	100
250,000 ordinary "A" shares of £0.20 each	50,000	0
250,000 ordinary "B" shares of £0.20 each	50,000	0
	<u>100,000</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	0	100
700 ordinary "A" shares of £0.20 each	140	0
75 ordinary "B" shares of £0.20 each	15	0
	<u>155</u>	<u>100</u>

During the year 100 ordinary shares of £1 each were converted to 500 ordinary "A" shares of £0.20 each.

During the year 200 ordinary "A" shares of £0.20 were issued at par and 75 ordinary "B" shares were issued for consideration of £45.86 per share.