

Company Registration No. SC307569 (Scotland)

**QUARCH TECHNOLOGY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

TUESDAY



\*S38SS2IX\*

SCT

27/05/2014

#154

COMPANIES HOUSE

# QUARCH TECHNOLOGY LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# QUARCH TECHNOLOGY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Intangible assets	2		879		2,238
Tangible assets	2		2,635		8,245
			<u>3,514</u>		<u>10,483</u>
<b>Current assets</b>					
Stocks		109,474		93,898	
Debtors		324,713		116,295	
Cash at bank and in hand		322,477		564,294	
		<u>756,664</u>		<u>774,487</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(112,311)</u>		<u>(359,744)</u>	
<b>Net current assets</b>			<u>644,353</u>		<u>414,743</u>
<b>Total assets less current liabilities</b>			<u>647,867</u>		<u>425,226</u>
<b>Provisions for liabilities</b>			<u>(526)</u>		<u>(1,649)</u>
			<u>647,341</u>		<u>423,577</u>
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Share premium account			13,700		13,700
Profit and loss account			633,441		409,677
<b>Shareholders' funds</b>			<u>647,341</u>		<u>423,577</u>

# **QUARCH TECHNOLOGY LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2013**

---

For the financial year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 April 2014



Mr M Dearman  
**Director**

**Company Registration No. SC307569**

# **QUARCH TECHNOLOGY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

#### **1.3 Turnover**

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sales of services are recognised when the company has provided the service to the customer and collectability of the related receivable is reasonably assured.

#### **1.4 Patents**

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 5 years.

#### **1.5 Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### **1.6 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	25% straight line
Computer equipment	33% straight line

#### **1.7 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.8 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

#### **1.9 Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

# QUARCH TECHNOLOGY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

### 1 Accounting policies

(continued)

#### 1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2012	8,866	22,551	31,417
Disposals	-	(2,995)	(2,995)
At 31 August 2013	8,866	19,556	28,422
<b>Depreciation</b>			
At 1 September 2012	6,628	14,306	20,934
On disposals	-	(749)	(749)
Charge for the year	1,359	3,364	4,723
At 31 August 2013	7,987	16,921	24,908
<b>Net book value</b>			
At 31 August 2013	879	2,635	3,514
At 31 August 2012	2,238	8,245	10,483

### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
700 Ordinary A shares of 20p each	140	140
300 Ordinary B shares of 20p each	60	60
	200	200