

Registered number
05341821

Quasar Manufacturing Limited
Report and Unaudited Accounts
31 March 2014

THOMAS DAVID
CHARTERED ACCOUNTANTS

Quasar Manufacturing Limited
Report and accounts
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Quasar Manufacturing Limited

Company Information

Directors

R B Webb

C A Webb

S T D Godfrey - resigned 04.04.14

Secretary

C A Webb

Accountants

Thomas David

6-7 Castle Gate

Castle Street

Hertford

Herts

SG14 1HD

Registered office

6-7 Castle Gate

Castle Street

Hertford

Herts

SG14 1HD

Registered number

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Quasar Manufacturing Limited

Registered number:

05341821

Directors' Report

The directors present their report and accounts for the year ended 31 March 2014.

Principal activities

The company's principal activity during the year continued to be the manufacture and distribution of components used in the leisure industry.

Directors

The following persons served as directors during the year:

R B Webb

C A Webb

S T D Godfrey - resigned 04.04.14

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 December 2014 and signed on its behalf.

R B Webb

Director

Quasar Manufacturing Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Quasar Manufacturing Limited for the year ended 31 March 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Quasar Manufacturing Limited for the year ended 31 March 2014 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Quasar Manufacturing Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Quasar Manufacturing Limited and state those matters that we have agreed to state to the Board of Directors of Quasar Manufacturing Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quasar Manufacturing Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Quasar Manufacturing Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Quasar Manufacturing Limited. You consider that Quasar Manufacturing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Quasar Manufacturing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Thomas David
Chartered Accountants
6-7 Castle Gate
Castle Street
Hertford
Herts
SG14 1HD

17 December 2014

Quasar Manufacturing Limited
Balance Sheet
as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	4	125,000	76,656
Current assets			
Stocks		8,480	6,500
Debtors	5	58,949	63,460
Cash at bank and in hand		11,090	29,549
		<u>78,519</u>	<u>99,509</u>
Creditors: amounts falling due within one year	6	(80,854)	(97,849)
Net current (liabilities)/assets		<u>(2,335)</u>	<u>1,660</u>
Total assets less current liabilities		<u>122,665</u>	<u>78,316</u>
Provisions for liabilities	7	(19,700)	(9,473)
Net assets		<u>102,965</u>	<u>68,843</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	102,865	68,743
Shareholders' funds		<u>102,965</u>	<u>68,843</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.

R B Webb
 Director

Quasar Manufacturing Limited
Profit and Loss Account
for the year ended 31 March 2014

	Notes	2014 £	2013 £
Turnover		195,384	300,191
Cost of sales		(29,393)	(120,881)
Gross profit		<u>165,991</u>	<u>179,310</u>
Administrative expenses		(178,583)	(175,670)
Other operating income		63,561	-
Operating profit	2	<u>50,969</u>	<u>3,640</u>
Profit on ordinary activities before taxation		<u>50,969</u>	<u>3,640</u>
Tax on profit on ordinary activities	3	(16,847)	(1,460)
Profit for the financial year		<u>34,122</u>	<u>2,180</u>

Quasar Manufacturing Limited
Notes to the Accounts
for the year ended 31 March 2014

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	10% straight line
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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 Operating profit	2014	2013
	£	£

This is stated after charging:

Depreciation of owned fixed assets	-	15,307
Directors' remuneration	12,129	16,086

3 Taxation	2014	2013
	£	£

UK corporation tax	6,620	2,401
Deferred tax	10,227	(941)
	<u>16,847</u>	<u>1,460</u>

4 Tangible fixed assets

**Plant and
machinery
etc**

£

Cost

At 1 April 2013	153,075
Additions	48,344
At 31 March 2014	<u>201,419</u>

Depreciation

At 1 April 2013	76,419
At 31 March 2014	<u>76,419</u>

Net book value

At 31 March 2014	125,000
At 31 March 2013	<u>76,656</u>

5 Debtors

2014 **2013**
£ £

Trade debtors	<u>58,949</u>	<u>63,460</u>
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6 Creditors: amounts falling due within one year

2014 **2013**
£ £

Trade creditors	1,585	33,997
Amounts owed to connected companies	26,903	27,764
Corporation tax	6,600	2,401
Other taxes and social security costs	381	1,152
Other creditors	<u>45,385</u>	<u>32,535</u>
	<u>80,854</u>	<u>97,849</u>

7 Provisions for liabilities

Deferred taxation: **2014** **2013**
£ £

Accelerated capital allowances	19,700	9,473
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2014 **2013**
£ £

At 1 April	9,473	10,414
Deferred tax charge in profit and loss account	10,227	(941)
At 31 March	<u>19,700</u>	<u>9,473</u>

8 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

	Nominal value	Number	Amount £
Shares issued during the period:			
Ordinary shares	£1 each	100	-

9 Profit and loss account	2014 £
At 1 April 2013	68,743
Profit for the year	34,122
At 31 March 2014	102,865

10 Related party transactions	2014 £	2013 £
Quasar Enfield Limited		
Controlled by the directors of Quasar Manufacturing Ltd		
Amount due to the related party	8,798	18,000
Quasar Leisure Limited		
Controlled by the directors of Quasar Manufacturing Ltd		
Amount due to the related party	18,105	9,764
Mr & Mrs Webb		
Directors		
During the year, two directors, Mr & Mrs Webb, loaned the company money with no repayment date or terms		
	42,385	30,035

11 Ultimate controlling party

The directors, Mr and Mrs Webb, each have a 50% share holding of the issued ordinary share capital and therefore have a controlling interest.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.