

COMPANY REGISTRATION NUMBER 01544707

**QUASAM LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31st MARCH 2016**

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# **QUASAM LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2016**

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**QUASAM LIMITED**  
**COMPANY REGISTRATION NUMBER: 01544707**  
**ABBREVIATED BALANCE SHEET**

**31st MARCH 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		20,031	26,307
<b>CURRENT ASSETS</b>			
Stocks		2,000	200
Debtors		177,051	142,776
Cash at bank and in hand		12,976	3,556
		<u>192,027</u>	<u>146,532</u>
<b>CREDITORS: amounts falling due within one year</b>	<b>3</b>	<u>232,487</u>	<u>252,101</u>
<b>NET CURRENT LIABILITIES</b>		<u>(40,460)</u>	<u>(105,569)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(20,429)</u>	<u>(79,262)</u>
<b>CREDITORS: amounts falling due after more than one year</b>	<b>4</b>	<u>9,042</u>	<u>12,542</u>
		<u>(29,471)</u>	<u>(91,804)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>6</b>	6,000	6,000
Profit and loss account		<u>(35,471)</u>	<u>(97,804)</u>
<b>DEFICIT</b>		<u>(29,471)</u>	<u>(91,804)</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**QUASAM LIMITED**  
**COMPANY REGISTRATION NUMBER: 01544707**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31st MARCH 2016**

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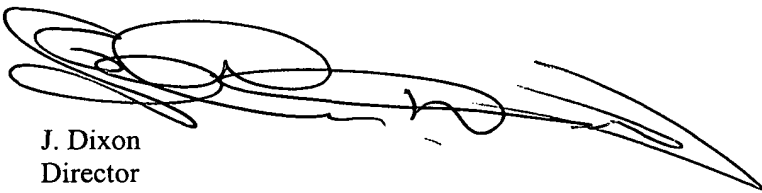
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 25<sup>th</sup> NOV 16 and are signed on their behalf by:



J. Dixon  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

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# QUASAM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities .

#### **Turnover**

Turnover represents the value of goods sold and services provided during the year net of discounts, returns and Value Added Tax. For goods sold, turnover is recognised when the goods are physically delivered to the customer and for services provided, turnover is recognised to the extent that and when there is a right to consideration.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20%	Reducing Balance
Office Equipment	-	15%	Reducing Balance
Motor Vehicles	-	25%	Reducing Balance

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# QUASAM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

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### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st April 2015 and 31st March 2016	<u>80,697</u>
<b>DEPRECIATION</b>	
At 1st April 2015	54,390
Charge for year	<u>6,276</u>
At 31st March 2016	<u>60,666</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>20,031</u>
At 31st March 2015	<u>26,307</u>

### 3. CREDITORS: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Other creditors including taxation and social security	101,379	90,808
Hire purchase agreements	<u>3,500</u>	<u>3,798</u>
	<u>104,879</u>	<u>94,606</u>

### 4. CREDITORS: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Hire purchase agreements	<u>9,042</u>	<u>12,542</u>

### 5. TRANSACTIONS WITH THE DIRECTORS

During the year an interest free loan facility, repayable on demand, was made available to the director as follows:

	2016 £
A. Dixon	
Total drawn and made available during the year	<u>2,079</u>
Total repaid during the year	<u>2,079</u>

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# **QUASAM LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2016**

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### **6. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>