

# STATUTORY COPY

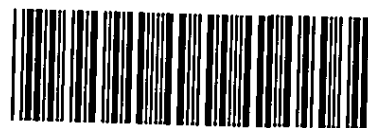
Company Registration No. 01959944 (England and Wales)

**TQC LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

THURSDAY



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**TQC LIMITED****ABBREVIATED BALANCE SHEET****AS AT 30 SEPTEMBER 2012**

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		468,665		481,058
<b>Current assets</b>					
Stocks		51,592		56,221	
Debtors		355,633		413,659	
Cash at bank and in hand		425,222		185,903	
		<u>832,447</u>		<u>655,783</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(534,484)</u>		<u>(502,596)</u>	
<b>Net current assets</b>			<u>297,963</u>		<u>153,187</u>
<b>Total assets less current liabilities</b>			<u>766,628</u>		<u>634,245</u>
<b>Provisions for liabilities</b>			<u>(1,711)</u>		<u>-</u>
			<u>764,917</u>		<u>634,245</u>
<b>Capital and reserves</b>					
Called up share capital	4	63,321		63,321	
Share premium account		10,000		10,000	
Revaluation reserve		390,199		392,018	
Other reserves		16,679		16,679	
Profit and loss account		284,718		152,227	
<b>Shareholders' funds</b>			<u>764,917</u>		<u>634,245</u>

## **TQC LIMITED**

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

**AS AT 30 SEPTEMBER 2012**

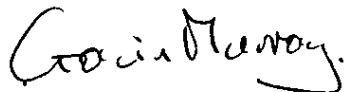
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For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21<sup>st</sup> MARCH 2013.



G Murray CEng Bsc DMS MIET MCMI  
Director

**Company Registration No. 01959944**

# **TQC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	0.5% per annum, straight line basis
Plant and machinery	10% - 25% per annum, straight line basis
Fixtures, fittings & equipment	10% - 25% per annum, straight line basis
Motor vehicles	25% per annum, reducing balance basis

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account

#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

# **TQC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Stock**

Stocks are valued at the lower of cost and net realisable value. The cost of finished goods and work in progress include directly attributable costs. Turnover and related costs on each long term contract are recorded in the profit and loss account as contract activity progresses. Turnover is calculated on the basis of the value of work done and when a profitable outcome to the contract can be assessed with reasonable certainty.

Attributable profit is calculated on a prudent basis for each contract by reference to the contract's cumulative turnover, total contract value and total profit estimated for the completed contract. Full provision is made for losses on a contract immediately as they can be foreseen.

Work in progress is stated, at direct cost, applicable overheads plus a relevant proportion of profits. Provision is made for any foreseeable losses on each contract and the net figure is reflected in other debtors.

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.9 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.

#### **1.10 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

**TQC LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2012****2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 October 2011	698,037
Additions	2,595
Disposals	(4,936)
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At 30 September 2012	695,696
<b>Depreciation</b>	
At 1 October 2011	216,979
On disposals	(4,045)
Charge for the year	14,097
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At 30 September 2012	227,031
<b>Net book value</b>	
At 30 September 2012	468,665
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At 30 September 2011	481,058
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**3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £918)

<b>4 Share capital</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Allotted, called up and fully paid</b>		
63,321 Ordinary shares of £1 each	63,321	63,321
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