

**Registered Number 02648947**

**QUORUM BUSINESS SYSTEMS LIMITED**

**Abbreviated Accounts**

**30 June 2006**

**QUORUM BUSINESS SYSTEMS LIMITED**

**Registered Number 02648947**

**Balance Sheet as at 30 June 2006**

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Intangible	2		2,100		2,450
Tangible	3		<u>221,010</u>		<u>226,918</u>
Total fixed assets			223,110		229,368
<b>Current assets</b>					
Stocks		134,494		129,516	
Debtors		414,269		426,539	
Cash at bank and in hand		391		21,869	
Total current assets		<u>549,154</u>		<u>577,924</u>	
<b>Creditors: amounts falling due within one year</b>	4	(605,005)		(553,819)	
<b>Net current assets</b>			(55,851)		24,105
<b>Total assets less current liabilities</b>			<u>167,259</u>		<u>253,473</u>
<b>Creditors: amounts falling due after one year</b>	5		(162,110)		(249,499)
<b>Total net Assets (liabilities)</b>			5,149		3,974
<b>Capital and reserves</b>					
Called up share capital			86,100		86,100
Profit and loss account			<u>(80,951)</u>		<u>(82,126)</u>
<b>Shareholders funds</b>			<u>5,149</u>		<u>3,974</u>

- a. For the year ending 30 June 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 25 April 2007

And signed on their behalf by:

**Lawrence Geller, Director**

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 30 June 2006

**1 Accounting policies****Accounting Policy**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005).

**Turnover**

Turnover represents the net value of goods and services supplied, excluding Value Added Tax, and arose entirely within the United Kingdom. Income in relation to hardware maintenance contracts is deferred and credited to revenue over the period covered by the contracts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery                      25.00% Reducing Balance

**2 Intangible fixed assets**

Cost Or Valuation	£
At 30 June 2005	3,500
At 30 June 2006	<u>3,500</u>
Depreciation	
At 30 June 2005	1,050
Charge for year	350
At 30 June 2006	<u>1,400</u>
Net Book Value	
At 30 June 2005	2,450
At 30 June 2006	<u>2,100</u>

### 3 Tangible fixed assets

	Plant and Machinery	Total
	£	£
Cost		
At 30 June 2005	393,789	393,789
additions	97,304	97,304
disposals	(99,559)	(99,559)
At 30 June 2006	<u>391,534</u>	<u>391,534</u>
Depreciation		
At 30 June 2005	166,871	166,871
Charge for year	73,478	73,478
on disposals	(69,825)	(69,825)
At 30 June 2006	<u>170,524</u>	<u>170,524</u>
Net Book Value		
At 30 June 2005	226,918	226,918
At 30 June 2006	<u>221,010</u>	<u>221,010</u>

### 4 Creditors: amounts falling due within one year

	2006	2005
	£	£
Bank loans	78,612	0
Trade creditors	198,344	216,320
Other creditors	242,928	265,760
Taxation and Social Security	<u>85,121</u>	<u>71,739</u>
	605,005	553,819

### 5 Creditors amounts falling due after one year

	2006	2005
	£	£
Bank loans and overdrafts	70,839	164,519
Obligations under finance leases	<u>91,271</u>	<u>84,980</u>
	162,110	249,499