Registered Number 02648947

QUORUM BUSINESS SYSTEMS LIMITED

Abbreviated Accounts

30 June 2008

QUORUM BUSINESS SYSTEMS LIMITED **Registered Number 02648947**

Balance Sheet as at 30 June 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Intangible	2		1,400		1,750
Tangible	3		210,031		261,807
Total fixed assets			211,431		263,557
Current assets					
Stocks		129,720		147,220	
Debtors		411,934		377,956	
Cash at bank and in hand		211		1,497	
Total current assets		541,865		526,673	
Creditors: amounts falling due within one year		(640,781)		(651,251)	
Net current assets			(98,916)		(124,578)
Total assets less current liabilities			112,515		138,979
Accruals and deferred income			(112,370)		(138,525)
Total net Assets (liabilities)			145		454
Capital and reserves					
Called up share capital			86,100		86,100
Profit and loss account			(85,955)		(85,646)
Shareholders funds			145		454

a. For the year ending 30 June 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The 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 30 April 2009

And signed on their behalf by:
L A 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 2008

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the net value of goods and services supplied, excluding value added tax. 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.

Improvements to property	33.00% Straight Line
Fixtures and Fittings	10.00% Straight Line
Motor vehicles	25.00% Reducing Balance
Office equipment	25.00% Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	£
At 30 June 2007	3,500
At 30 June 2008	3,500
Depreciation	
At 30 June 2007	1,750
Charge for year	350
At 30 June 2008	2,100
Net Book Value	
At 30 June 2007	1,750
At 30 June 2008	1,400

3 **Tangible fixed assets**

Cost	£
At 30 June 2007	434,364
additions	77,747
disposals	(143,906)
revaluations	
transfers	
At 30 June 2008	368,205
Depreciation	
At 30 June 2007	172,557
Charge for year	73,369
on disposals	(87,752)
At 30 June 2008	158,174
Net Book Value	
At 30 June 2007	261,807
At 30 June 2008	210,031