

# Quasar Electronics Limited

trading as Quasar Electronics Ltd  
Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Mansell & Co  
Chartered Certified Accountants  
5 Ducketts Wharf South St  
Bishop's Stortford  
Herts  
CM23 3AR

**Quasar Electronics Limited**  
**trading as Quasar Electronics Ltd**

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**Quasar Electronics Limited**  
**trading as Quasar Electronics Ltd**

**(Registration number: 04056125)**  
**Abbreviated Balance Sheet as at 31 July 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>2</u>	1,646	1,733
<b>Current assets</b>			
Stocks		82,010	97,517
Debtors		10,694	7,255
Cash at bank and in hand		19,738	21,559
		112,442	126,331
Creditors: Amounts falling due within one year		(19,711)	(15,748)
Net current assets		92,731	110,583
Total assets less current liabilities		94,377	112,316
Accruals and deferred income		(946)	(902)
Net assets		93,431	111,414
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	2	2
Profit and loss account		93,429	111,412
Shareholders funds		93,431	111,414

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 25 April 2017

The notes on pages 3 to 4 form an integral part of these financial statements.

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**Abbreviated Balance Sheet as at 31 July 2016**

.....  
Simon Derek Neil  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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**Quasar Electronics Limited**  
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**Notes to the Abbreviated Accounts**

**1 Accounting policies**

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Office equipment	25% reducing balance basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

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**Notes to the Abbreviated Accounts**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 August 2015	17,049	17,049
Additions	461	461
	<hr/>	<hr/>
At 31 July 2016	17,510	17,510
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 August 2015	15,316	15,316
Charge for the year	548	548
	<hr/>	<hr/>
At 31 July 2016	15,864	15,864
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 July 2016	1,646	1,646
	<hr/>	<hr/>
At 31 July 2015	1,733	1,733
	<hr/>	<hr/>

**3 Share capital**

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

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>

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.