

Quayline Ltd

ACCOUNTS

For the year ended 5th April 2009

Company No 4815507

ACCOUNTS

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QUAYLINE LTD

ANNUAL REPORT

YEAR ENDED 5TH APRIL 2009

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The following pages do not form part of the statutory accounts:

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QUAYLINE LTDDIRECTORS AND ADVISORS

Director	Mr M S Shaw
Secretary	Mrs B Shaw
Company No	4815507
Registered Office	42/43 Castle Circus House 136 Union Street Torquay Devon TQ2 5QG
Accountants	A A Bassett Limited Certified Public Accountants 42/43 Castle Circus House 136 Union Street Torquay Devon TQ2 5QG
Bankers	HSBC 7 Palace Avenue Paignton TQ3 3ED

QUAYLINE LTDDIRECTORS' REPORTYEAR ENDED 5TH APRIL 2009**PRINCIPAL ACTIVITIES**

The principal activities of the company throughout the period was that of builders in the construction industry.

DIRECTORS

The directors who served during the period and their interest in the company were as follows:-

	<u>2009</u>	<u>2008</u>
Mr M S Shaw	1 Ordinary Shares of £1 each	1 Ordinary Shares of £1 each

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD



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M S SHAW
Director

QUAYLINE LTDPROFIT AND LOSS ACCOUNTYEAR ENDED 5TH APRIL 2009

	<u>Note</u>	<u>2009</u> £	<u>2008</u> £
Turnover	1	<u>83632</u>	<u>69564</u>
Operating Profit	2	27148	17944
Interest Received		277	356
		-----	-----
Profit on ordinary activities before taxation		27426	18300
Taxation on profit on ordinary activities		5736	3618
		-----	-----
Profit for the financial year		21690	14682
Dividends paid		10000	16000
		-----	-----
Profit/(Loss) for the financial year		11690	(1318)
Retained Profit brought forward		21440	22758
		-----	-----
Retained Profit carried forward		<u>£33130</u>	<u>£21440</u>

QUAYLINE LTDBALANCE SHEETAS AT 5TH APRIL 2009

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	3	15612	15906
<u>Current assets</u>			
Bank Current Account		3654	5592
Bank Deposit Account		22128	9913
		-----	-----
		25782	15505
		=====	=====
<u>Creditors: amounts falling</u>			
<u>due within one year</u>	4	8262	9969
		=====	=====
<u>Net current assets</u>		17520	5536
		-----	-----
<u>Total assets less current liabilities</u>		33132	22760
		-----	-----
<u>Creditors - amounts falling</u>			
<u>due after more than one year</u>		-	-
		-----	-----
<u>Net assets</u>		£33132	£22760
		=====	=====
<u>Capital and reserves</u>			
Share capital	5	2	2
Profit and loss account		33130	22758
		-----	-----
Shareholders' Funds		£33132	£22760
		=====	=====

Exemption from audit

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 (and with the Financial Reporting Standard for Smaller Entities (effective April 2008)).

For the financial year ended 5th April 2009 the company was entitled to exemption from audit under section 477 (small company exemption) Companies Act 2006; and no notice has been deposited under section 476 (member or members requesting and audit).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 (of the Act) and for 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 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.

The accounts were approved by the board of directors on 7th September 2009



M S Shaw
Director

QUAYLINE LTDNOTES TO THE ACCOUNTS1. Accounting Policies

The accounting policies of the company are set out below:

(a) Accounting convention

The accounts are prepared using the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

(c) Depreciation

Depreciation is calculated to write down the cost of all tangible assets by reducing balance method.

The rates applicable are:-

Plant and Equipment	25%
Motor Vehicles	25%

(d) Deferred Taxation

No provision has been made for deferred taxation as this is not required.

(e) Taxation

The Company is a close company for Corporation Tax purposes within the provisions of the Income and Corporation Taxes Act 1988.

(f) Cash flow and funds statements

The Company is entitled to exemption from FRS 1 and no cash flow and funds statements are included in the accounts.

2. Operating Profit

	<u>2009</u>	<u>2008</u>
The operating profit is arrived at after charging:	<u>£</u>	<u>£</u>
Depreciation of owned assets	854	851
	<u> </u>	<u> </u>
Director's remuneration	5460	5200
	<u> </u>	<u> </u>

QUAYLINE LTDNOTES TO THE ACCOUNTSYEAR ENDED 5TH APRIL 2009

<u>3. Tangible fixed assets</u>	<u>Office Building</u> £	<u>Motor Vehicles</u> £	<u>Plant and Equipment</u> £	<u>Total</u> £
At 6th April 2008	12768	4258	2417	19443
Additions	-	-	560	560
Disposals	-	-	-	-
	-----	-----	-----	-----
At 5th April 2009	<u>12768</u>	<u>4258</u>	<u>2977</u>	<u>20003</u>
Depreciation				
At 6th April 2008	-	2612	925	3537
Provision for year	-	411	443	854
Disposals	-	-	-	-
	-----	-----	-----	-----
At 5th April 2009	<u>-</u>	<u>3023</u>	<u>1368</u>	<u>4391</u>
<u>Net book values</u>				
At 5th April 2009	<u>12768</u>	<u>1235</u>	<u>1609</u>	<u>15612</u>
At 5th April 2008	<u>12768</u>	<u>1646</u>	<u>1492</u>	<u>15906</u>
<u>4. Creditors: amounts falling due within one year</u>			<u>2009</u> £	<u>2008</u> £
Trade Creditors			2256	5057
Directors Loan Account			249	921
Taxation			5757	3991
			-----	-----
			<u>8262</u>	<u>9969</u>
<u>5. Share Capital</u>			<u>2009</u> £	<u>2008</u> £
100 Ordinary Shares of £1.00 each				
Authorised			<u>100</u>	<u>100</u>
2 Allotted and fully paid			<u>2</u>	<u>2</u>