

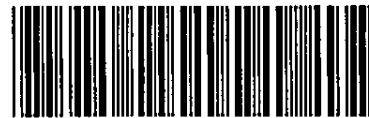
Quayline Ltd

ACCOUNTS

For the year ended 5th April 2011

Company No 4815507

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QUAYLINE LTD

ANNUAL REPORT

YEAR ENDED 5TH APRIL 2011 ^v

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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 LTD

DIRECTORS' REPORT

YEAR ENDED 5TH APRIL 2011 ²

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>2011</u>	<u>2010</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

3.

QUAYLINE LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 5TH APRIL 2011

	<u>Note</u>	<u>2011</u> £	<u>2010</u> £
Turnover	1	90454	65841
Operating Profit	2	15708	17229
Interest Received		234	13
Profit on ordinary activities before taxation		15942	17242
Taxation on profit on ordinary activities		3317	3691
Profit for the financial year		12625	13551
Dividends paid		11000	8000
Profit for the financial year		1625	5551
Retained Profit brought forward		38681	33130
Retained Profit carried forward		£40306	£38681

QUAYLINE LTDBALANCE SHEETAS AT 5TH APRIL 2011

	<u>Note</u>	<u>2011</u>	<u>2010</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	3	14834	14954
<u>Current assets</u>			
Debtors	4	1892	225
Bank Current Account		15338	8471
Bank Deposit Account		2375	22141
Investment Bond		20000	-
		39605	30837
<u>Creditors: amounts falling due within one year</u>	5	14131	7108
<u>Net current assets</u>		25474	23729
<u>Total assets less current liabilities</u>		40308	38683
<u>Creditors - amounts falling due after more than one year</u>		-	-
<u>Net assets</u>		£40308	£38683
<u>Capital and reserves</u>			
Share capital	6	2	2
Profit and loss account		40306	38681
Shareholders' Funds		£40308	£38683


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 2011 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 1st November 2011


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 April 2008).

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>2011</u>	<u>2010</u>
The operating profit is arrived at after charging:	£	£
Depreciation of owned assets	606	718
	==	==
Director's remuneration	5720	5720
	==	==

QUAYLINE LTDNOTES TO THE ACCOUNTSYEAR ENDED 5TH APRIL 2011

<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 2010	12768	4258	3037	20063
Additions	-	-	486	486
Disposals	-	-	-	-
	----	----	----	----
At 5th April 2011	<u>12768</u>	<u>4258</u>	<u>3523</u>	<u>20549</u>
Depreciation				
At 6th April 2010	-	3332	1777	5109
Provision for year	-	231	375	606
Disposals	-	-	-	-
	----	----	----	----
At 5th April 2011	<u>-</u>	<u>3563</u>	<u>2152</u>	<u>5715</u>
<u>Net book values</u>				
At 5th April 2011	<u>12768</u>	<u>695</u>	<u>1371</u>	<u>14834</u>
At 5th April 2010	<u>12768</u>	<u>926</u>	<u>1260</u>	<u>14954</u>
<u>4. Debtors</u>			<u>2011</u>	<u>2010</u>
			£	£
Value Added Tax			<u>1892</u>	<u>225</u>
<u>5. Creditors: amounts falling due within one year</u>			<u>2011</u>	<u>2010</u>
			£	£
Trade Creditors			10377	2755
Directors Loan Account			437	662
Taxation			3317	3691
			----	----
			<u>14131</u>	<u>7108</u>
<u>6. Share Capital</u>			<u>2011</u>	<u>2010</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>