

Registered number
05380964

QS Supplies Limited

Unaudited Abbreviated Accounts

31 December 2014

QS Supplies Limited**Registered number:** 05380964**Abbreviated Balance Sheet
as at 31 December 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	25,775	45,494
Investments	3	2,300	2,550
		<u>28,075</u>	<u>48,044</u>
Current assets			
Stocks		232,272	162,142
Debtors		732,260	519,215
Cash at bank and in hand		598,919	861,866
		<u>1,563,451</u>	<u>1,543,223</u>
Creditors: amounts falling due within one year		<u>(852,037)</u>	<u>(937,184)</u>
Net current assets		<u>711,414</u>	<u>606,039</u>
Total assets less current liabilities		<u>739,489</u>	<u>654,083</u>
Provisions for liabilities		<u>(4,118)</u>	<u>(7,493)</u>
Net assets		<u><u>735,371</u></u>	<u><u>646,590</u></u>
Capital and reserves			
Called up share capital	4	25,000	25,000
Profit and loss account		710,371	621,590
Shareholders' funds		<u><u>735,371</u></u>	<u><u>646,590</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

F Member

Director

Approved by the board on 31 March 2015

QS Supplies Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by S399 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	15% - 33% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over lease term.

Pensions

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

2 Tangible fixed assets

£

Cost

At 1 January 2014

223,846

At 31 December 2014	223,846
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Depreciation

At 1 January 2014	178,352
Charge for the year	19,719
At 31 December 2014	198,071

Net book value

At 31 December 2014	25,775
At 31 December 2013	45,494

3 Investments £

Cost

At 1 January 2014	2,550
Additions	1,000
Disposals	(1,250)
At 31 December 2014	2,300

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
QS Supplies Online Limited	Ordinary	100	3,352	39,352

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	25,000	25,000	25,000

5 Ultimate parent undertaking

The ultimate parent undertaking is S550 Leicester Limited, a company registered in England and Wales.

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