Company Registration No. SC158057 (Scotland)

# P & M QUALITY ASSURANCE LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 30 JUNE 2011

# P & M QUALITY ASSURANCE LIMITED

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# P & M QUALITY ASSURANCE LIMITED

## ABBREVIATED BALANCE SHEET

## *AS AT 30 JUNE 2011*

| | Notes | 2011 £ | 2011 £ | 2010 £ | 2010 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 1,985 | | 2,980 |
| **Current assets** | | | | | |
| Debtors | | 121,002 | | 33,107 | |
| Cash at bank and in hand | | 7,815 | | 36,570 | |
| | | 128,817 | | 69,677 | |
| **Creditors: amounts falling due within one year** | | (82,798) | | (52,562) | |
| **Net current assets** | | | 46,019 | | 17,115 |
| **Total assets less current liabilities** | | | 48,004 | | 20,095 |
| **Provisions for liabilities** | | | (397) | | (626) |
| | | | 47,607 | | 19,469 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 47,507 | | 19,369 |
| **Shareholders' funds** | | | 47,607 | | 19,469 |

# P & M QUALITY ASSURANCE LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

### *AS AT 30 JUNE 2011*

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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.

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

Approved by the Board for issue on 26/3/12

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Peter Grigor
**Director**

**Company Registration No. SC158057**

## 1 Accounting policies

### 1.1 Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 1.2 Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

### 1.3 Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---|---|
| Plant and machinery | - 25% straight line |
| Computer equipment | - 25% straight line |

### 1.4 Pensions
The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

### 1.5 Deferred taxation
Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

## 2 Fixed assets

| | Tangible assets £ |
|---|---|
| **Cost** | |
| At 1 July 2010 | 13,763 |
| Additions | 657 |
| At 30 June 2011 | 14,420 |
| **Depreciation** | |
| At 1 July 2010 | 10,783 |
| Charge for the year | 1,652 |
| At 30 June 2011 | 12,435 |
| **Net book value** | |
| At 30 June 2011 | 1,985 |
| At 30 June 2010 | 2,980 |

# P & M QUALITY ASSURANCE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### *FOR THE YEAR ENDED 30 JUNE 2011*

| 3 | Share capital | 2011 | 2010 |
|---|---|---|---|
| | | £ | £ |
| | **Allotted, called up and fully paid** | | |
| | 100 Ordinary shares of £1 each | 100 | 100 |