

Company Registration No. SC158057 (Scotland)

P & M QUALITY ASSURANCE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

WEDNESDAY



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28/03/2012

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P & M QUALITY ASSURANCE LIMITED

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P & M QUALITY ASSURANCE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	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	
		<u>128,817</u>		<u>69,677</u>	
Creditors: amounts falling due within one year		<u>(82,798)</u>		<u>(52,562)</u>	
Net current assets			<u>46,019</u>		<u>17,115</u>
Total assets less current liabilities			<u>48,004</u>		<u>20,095</u>
Provisions for liabilities			<u>(397)</u>		<u>(626)</u>
			<u>47,607</u>		<u>19,469</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			47,507		19,369
Shareholders' funds			<u>47,607</u>		<u>19,469</u>

P & M QUALITY ASSURANCE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

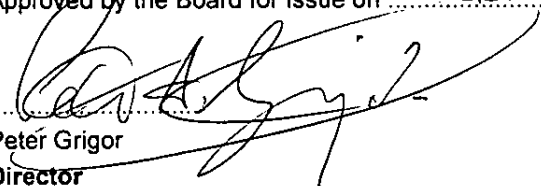
AS AT 30 JUNE 2011

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


Peter Grigor
Director

Company Registration No. SC158057

P & M QUALITY ASSURANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

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
		<u> </u>	<u> </u>