

Quay Industrial Properties Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2010

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Quay Industrial Properties Limited
Contents

Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

Quay Industrial Properties Limited
Abbreviated Balance Sheet as at 31 March 2010

		2010	2009
	Note	£	£
Fixed assets			
Tangible assets	2	77,404	77,669
Current assets			
Debtors		1,109	369
Cash at bank and in hand		106,908	124,379
		<u>108,017</u>	<u>124,748</u>
Creditors: Amounts falling due within one year		<u>(27,555)</u>	<u>(33,995)</u>
Net current assets		<u>80,462</u>	<u>90,753</u>
Net assets		<u>157,866</u>	<u>168,422</u>
Capital and reserves			
Called up share capital	3	5,000	5,000
Revaluation reserve		1,609	1,609
Profit and loss reserve		<u>151,257</u>	<u>161,813</u>
Shareholders' funds		<u>157,866</u>	<u>168,422</u>

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 23/11/10 and signed on its behalf by



P Stevens
Director

Quay Industrial Properties Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings	Not depreciated
Plant and machinery	25% reducing balance
Fixture and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Office Equipment	25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 April 2009	88,075
Additions	616
Disposals	(11,133)
As at 31 March 2010	<u>77,558</u>
Depreciation	
As at 1 April 2009	10,406
Eliminated on disposals	(10,406)
Charge for the year	154
As at 31 March 2010	<u>154</u>
Net book value	
As at 31 March 2010	<u>77,404</u>
As at 31 March 2009	<u>77,669</u>

Quay Industrial Properties Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

continued

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>