QUALITANK SERVICES LIMITED

ABBREVIATED ACCOUNTS

for the year ended
31 March 2012

Company Registration Number 02472321

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QUALITANK SERVICES LIMITED

Abbreviated Accounts

Year Ended 31 March 2012

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QUALITANK SERVICES LIMITED

Abbreviated Balance Sheet

31 March 2012

	Note	2012 £	2012 £	2011 £	2011 £
Fixed Assets	2				
Tangible assets			1,125,569		1,049,310
Current Assets					
Stocks		8,000		87,000	
Debtors		246,041		250,596	
Cash at bank and in hand		106,385		29,849	
		360,426		367,445	
Creditors: Amounts Falling due Within One Year		116,384		151,720	
Net Current Assets			244,042		215,725
Total Assets Less Current Liabilities			1,369,611		1,265,035
Provisions for Liabilities			101,772		132,624
			1,267,839		1,132,411
Capital and Reserves					
Called-up equity share capital	4		1,000		1,000
Profit and loss account			1,266,839		1,131,411
Shareholders' Funds			1,267,839		1,132,411

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

QUALITANK SERVICES LIMITED

Abbreviated Balance Sheet *(continued)*

31 March 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 20/8/12

S J Darnell
Director

Company Registration Number 02472321

The notes on pages 3 to 5 form part of these abbreviated accounts

QUALITANK SERVICES LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2012

1. Accounting Policies

Basis of Accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Hire Tanks	-	5% Straight Line
Improvements to Property	-	15% Straight Line
Plant & Machinery	-	5% Straight Line
Motor Vehicles	-	20% Straight Line
Computer Equipment	-	15% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension Costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions have occurred at that date that will result in an obligation to pay more, or a right to pay less tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date

QUALITANK SERVICES LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2012

1. Accounting Policies *(continued)*

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2011	1,282,008
Additions	197,713
Disposals	(62,130)
At 31 March 2012	1,417,591
Depreciation	
At 1 April 2011	232,698
Charge for year	70,666
On disposals	(11,342)
At 31 March 2012	292,022
Net Book Value	
At 31 March 2012	1,125,569
At 31 March 2011	1,049,310

QUALITANK SERVICES LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2012

3. Transactions With the Director

Included within other creditors is a directors loan account for S J Darnell amounting to £45,723 (2011 - £36,842) The loan bears no right to interest and has no set repayment terms

4. Share Capital

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	1,000	1,000	1,000	1,000

5. Ultimate Controlling Party

The company was under the joint control of S J Darnell and M L Darnell throughout the year

Mitchell Charlesworth

Chartered Accountants

Glebe Business Park Lunts Heath Road Widnes Cheshire

QUALITANK SERVICES LIMITED

Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Qualitank Services Limited

Year Ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Qualitank Services Limited for the year ended 31 March 2012 as set out on pages 1 to 5 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www icaew com/membershandbook

This report is made solely to the director of Qualitank Services Limited, in accordance with the terms of our engagement letter Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Qualitank Services Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of AAF 2/10 as detailed at www icaew com/compilation

To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Qualitank Services Limited and its director for our work or for this report

It is your duty to ensure that Qualitank Services Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Qualitank Services Limited You consider that Qualitank Services Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Qualitank Services Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts

Mitchell Charlesworth

Chartered Accountants

Glebe Business Park Lunts Heath Road Widnes Cheshire

QUALITANK SERVICES LIMITED

Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Qualitank Services Limited *(continued)*

Year Ended 31 March 2012

MITCHELL CHARLESWORTH
Chartered Accountants

Mitchell Charlesworth

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20/8/12