

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

Quality Media Supplies Limited

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for the Year Ended 31 August 2016

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DIRECTORS:

J Blake
Ms M T Wettervik

REGISTERED OFFICE:

90A High Street
Hanham
Bristol
BS15 3EJ

REGISTERED NUMBER:

08187821 (England and Wales)

ACCOUNTANTS:

Cobbold and Company
Accountants & Tax Advisers
90A High Street
Hanham
Bristol
BS15 3EJ

Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Intangible assets	2		85,000		170,000
Tangible assets	3		<u>9,306</u>		<u>10,536</u>
			94,306		180,536
CURRENT ASSETS					
Stocks		266,646		248,917	
Debtors		18,313		6,178	
Prepayments and accrued income		3,001		-	
Cash at bank and in hand		<u>14,761</u>		<u>45,581</u>	
		302,721		300,676	
CREDITORS					
Amounts falling due within one year		<u>237,153</u>		<u>140,896</u>	
NET CURRENT ASSETS			<u>65,568</u>		<u>159,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			159,874		340,316
CREDITORS					
Amounts falling due after more than one year			-		(188,585)
PROVISIONS FOR LIABILITIES			(2,241)		(2,100)
NET ASSETS			<u>157,633</u>		<u>149,631</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>157,533</u>		<u>149,531</u>
SHAREHOLDERS' FUNDS			<u>157,633</u>		<u>149,631</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 May 2017 and were signed on its behalf by:

J Blake - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company does not operate a defined contribution pension scheme. Contributions payable are made to independently administered funds on behalf of employees and are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>425,000</u>
AMORTISATION	
At 1 September 2015	255,000
Amortisation for year	<u>85,000</u>
At 31 August 2016	<u>340,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>85,000</u>
At 31 August 2015	<u>170,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015	13,240
Additions	980
At 31 August 2016	<u>14,220</u>
DEPRECIATION	
At 1 September 2015	2,704
Charge for year	<u>2,210</u>
At 31 August 2016	<u>4,914</u>
NET BOOK VALUE	
At 31 August 2016	<u>9,306</u>
At 31 August 2015	<u>10,536</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.