

Registered Number SC227607

Quinn's Limited

Abbreviated Accounts

31 March 2012

Quinn's Limited

Registered Number SC227607

Company Information

Registered Office:

4 Barrack Street
Hamilton
ML3 0DG

Reporting Accountants:

Martin Robertson Associates Ltd

5 Kings Court
Falkirk
FK1 1PG

Quinn's Limited

Registered Number SC227607

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	5,140	5,483
Tangible	3	24,736	36,112
		<u>29,876</u>	<u>41,595</u>
Current assets			
Debtors		32,298	21,672
Cash at bank and in hand		183,905	270,974
Total current assets		<u>216,203</u>	<u>292,646</u>
Creditors: amounts falling due within one year		(115,482)	(103,683)
Net current assets (liabilities)		100,721	188,963
Total assets less current liabilities		<u>130,597</u>	<u>230,558</u>
Provisions for liabilities		(4,266)	(6,675)
Total net assets (liabilities)		<u>126,331</u>	<u>223,883</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		125,331	222,883
Shareholders funds		<u>126,331</u>	<u>223,883</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 June 2012

And signed on their behalf by:

J J Quinn, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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 April 2008).

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 2002, is being amortised evenly over its estimated useful life of twenty five years.

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Computer equipment	33% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2011	<u>8,570</u>
At 31 March 2012	<u>8,570</u>

Amortisation

At 01 April 2011	3,087
Charge for year	<u>343</u>
At 31 March 2012	<u>3,430</u>

Net Book Value

At 31 March 2012	5,140
At 31 March 2011	<u>5,483</u>

3 **Tangible fixed assets**

Cost		Total
		£
At 01 April 2011	-	<u>84,954</u>
At 31 March 2012	-	<u>84,954</u>

Depreciation

At 01 April 2011		48,842
Charge for year	-	<u>11,376</u>
At 31 March 2012	-	<u>60,218</u>

Net Book Value

At 31 March 2012		24,736
At 31 March 2011	-	<u>36,112</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

5 **RELATED PARTY DISCLOSURES**

The company is controlled by the director Mr J Quinn.