

Company Registration No. SC233521 (Scotland)

QUANTUM FORTH LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

QUANTUM FORTH LIMITED

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ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		4,561		784
Current assets					
Stocks		70,000		59,784	
Debtors		6,522		5,985	
Cash at bank and in hand		39		10,008	
		<u>76,561</u>		<u>75,777</u>	
Creditors: amounts falling due within one year		<u>(75,005)</u>		<u>(63,168)</u>	
Net current assets			1,556		12,609
Total assets less current liabilities			<u>6,117</u>		<u>13,393</u>
Provisions for liabilities			(152)		(67)
			<u>5,965</u>		<u>13,326</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			5,963		13,324
Shareholders' funds			<u>5,965</u>		<u>13,326</u>

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 April 2016

Mr A Henderson
Director

Company Registration No. SC233521

QUANTUM FORTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

1.4 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:

Fixtures, fittings & equipment	20% on cost.
Motor vehicles	25% on cost.

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 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 or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

2 Fixed assets

Tangible assets £

Cost

At 1 August 2014 1,471

Additions 5,318

At 31 July 2015 6,789

Depreciation

At 1 August 2014 687

Charge for the year 1,541

At 31 July 2015 2,228

Net book value

At 31 July 2015 4,561

At 31 July 2014 784

3 Share capital

2015

2014

£

£

Allotted, called up and fully paid

2 Ordinary shares of £1 each 2 2

4 Transactions with directors

Included within Other creditors is the sum of £6,756 (2014 : £8,899) due to Mr A Henderson, director of of the company. The company pays no interest on this balance and there are no fixed terms of repayment.

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.