REGISTERED NUMBER: SC406501 (Scotland)

Abbreviated Accounts for the Year Ended 31 August 2016

for

I Q Retail Ltd

I Q Retail Ltd (Registered number: SC406501)

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for the Year Ended 31 August 2016

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Company Information
for the Year Ended 31 August 2016

DIRECTORS:	A Iqbal M Iqbal
REGISTERED OFFICE:	121 Moffat Street Glasgow G5 0ND
REGISTERED NUMBER:	SC406501 (Scotland)
ACCOUNTANTS:	Richard G Beattie & Co 121 Moffat Street New Gorbals Glasgow G5 0ND

Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Intangible assets	2		10,150		10,150
Tangible assets	3		47,341		42,481
			57,491		52,631
CURRENT ASSETS					
Stocks		32,826		20,662	
Debtors		5,254		1,343	
Cash at bank and in hand		53,244		92,520	
		91,324		114,525	
CREDITORS					
Amounts falling due within one year		107,080		141,593	
NET CURRENT LIABILITIES			(15,756)		(27,068)
TOTAL ASSETS LESS CURRENT LIABILITIES			41,735		25,563
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			41,635		25,463
SHAREHOLDERS' FUNDS			41,735		25,563

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

(b) 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.

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 23 May 2017 and were signed on its behalf by:

A Iqbal - Director

The notes form part of these abbreviated accounts

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.

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015 and 31 August 2016	10,150
NET BOOK VALUE	
At 31 August 2016	10,150
At 31 August 2015	10,150

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015	50,064
Additions	7,496
At 31 August 2016	57,560
DEPRECIATION	
At 1 September 2015	7,583
Charge for year	2,636
At 31 August 2016	10,219
NET BOOK VALUE	
At 31 August 2016	47,341
At 31 August 2015	42,481

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
100	Ordinary	100	100	100

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.