

Abbreviated Unaudited Accounts for the Year Ended 30 November 2015

for

Quality Renewables Limited

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for the Year Ended 30 November 2015**

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Quality Renewables Limited
Company Information
for the Year Ended 30 November 2015

DIRECTOR: K Duddy

SECRETARY: Mrs A Duddy

REGISTERED OFFICE: 9 Gleneagles Drive
Gourock
Inverclyde
PA19 1HX

REGISTERED NUMBER: SC463519 (Scotland)

ACCOUNTANT: Alan Carmichael C.A.
2 Stamperland Hill
Clarkston
Glasgow
G76 8AE

Quality Renewables Limited (Registered number: SC463519)

**Abbreviated Balance Sheet
30 November 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		14,446		13,699
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors		9,658		5,560	
Cash at bank and in hand		<u>5,118</u>		<u>3,150</u>	
		16,276		10,210	
CREDITORS					
Amounts falling due within one year		<u>20,795</u>		<u>20,836</u>	
NET CURRENT LIABILITIES			<u>(4,519)</u>		<u>(10,626)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,927		3,073
CREDITORS					
Amounts falling due after more than one year			(6,667)		-
PROVISIONS FOR LIABILITIES			<u>(2,889)</u>		<u>(2,740)</u>
NET ASSETS			<u><u>371</u></u>		<u><u>333</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>271</u>		<u>233</u>
SHAREHOLDERS' FUNDS			<u><u>371</u></u>		<u><u>333</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Quality Renewables Limited (Registered number: SC463519)

Abbreviated Balance Sheet - continued
30 November 2015

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 director on 31 August 2016 and were signed by:

K Duddy - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 2015**

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2014	18,266
Additions	14,000
Disposals	(11,250)
At 30 November 2015	<u>21,016</u>
DEPRECIATION	
At 1 December 2014	4,567
Charge for year	4,816
Eliminated on disposal	(2,813)
At 30 November 2015	<u>6,570</u>
NET BOOK VALUE	
At 30 November 2015	<u>14,446</u>
At 30 November 2014	<u>13,699</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
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.