

Abbreviated Unaudited Accounts for the Year Ended 31 August 2012

for

MSQ Interiors Limited

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for the Year Ended 31 August 2012**

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MSQ Interiors Limited
Company Information
for the Year Ended 31 August 2012

DIRECTOR: D Purdue

SECRETARY: Mrs T Purdue

REGISTERED OFFICE: 125 Winchester Road
Basingstoke
Hampshire
RG21 8XR

REGISTERED NUMBER: 04512402 (England and Wales)

ACCOUNTANTS: Sherringtons LLP
Chartered Certified Accountants
2 Prisma Park
Berrington Way
Basingstoke
Hampshire
RG24 8GT

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
MSQ Interiors Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MSQ Interiors Limited for the year ended 31 August 2012 on pages nil to nil from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of MSQ Interiors Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of MSQ Interiors Limited and state those matters that we have agreed to state to the director of MSQ Interiors Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that MSQ Interiors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MSQ Interiors Limited. You consider that MSQ Interiors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MSQ Interiors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sherringtons LLP
Chartered Certified Accountants
2 Prisma Park
Berrington Way
Basingstoke
Hampshire
RG24 8GT

23 May 2013

MSQ Interiors Limited (Registered number: 04512402)

**Abbreviated Balance Sheet
31 August 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	22,766	29,855
CURRENT ASSETS			
Debtors	3	481,499	428,545
Cash at bank and in hand		<u>158,674</u>	<u>104,511</u>
		640,173	533,056
CREDITORS			
Amounts falling due within one year		<u>(208,425)</u>	<u>(188,366)</u>
NET CURRENT ASSETS		<u>431,748</u>	<u>344,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		454,514	374,545
CREDITORS			
Amounts falling due after more than one year		(2,923)	(10,828)
PROVISIONS FOR LIABILITIES		<u>(5,141)</u>	<u>(6,378)</u>
NET ASSETS		<u>446,450</u>	<u>357,339</u>
CAPITAL AND RESERVES			
Called up share capital	4	150	150
Profit and loss account		<u>446,300</u>	<u>357,189</u>
SHAREHOLDERS' FUNDS		<u>446,450</u>	<u>357,339</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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
- (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 notes form part of these abbreviated accounts

MSQ Interiors Limited (Registered number: 04512402)

Abbreviated Balance Sheet - continued
31 August 2012

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 23 May 2013 and were signed by:

D Purdue - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 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.

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

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	45,398
Additions	644
At 31 August 2012	<u>46,042</u>
DEPRECIATION	
At 1 September 2011	15,543
Charge for year	<u>7,733</u>
At 31 August 2012	<u>23,276</u>
NET BOOK VALUE	
At 31 August 2012	<u>22,766</u>
At 31 August 2011	<u>29,855</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2012

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 0 (2011 - £ 5,000)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
50	Ordinary shares	£1	50	50
50	Ordinary B Shares	£1	50	50
50	Ordinary C shares	£1	50	50
			<u>150</u>	<u>150</u>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 August 2012 and 31 August 2011:

	2012 £	2011 £
D Purdue		
Balance outstanding at start of year	(108)	-
Amounts advanced	52,186	-
Amounts repaid	(181)	(108)
Balance outstanding at end of year	<u>51,897</u>	<u>(108)</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.