

# **QUANTUM PERFORMANCE ENGINEERING LIMITED**

**Company Registration Number:  
04943475 (England and Wales)**

## **Abbreviated (Unaudited) Accounts**

### **Period of accounts**

**Start date: 01st November 2009**

**End date: 24th October 2010**

SUBMITTED

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# QUANTUM PERFORMANCE ENGINEERING LIMITED

## Company Information for the Period Ended 24th October 2010

<b>Director:</b>	Jonathan Saunders Benjamin Thomas Leach
<b>Registered office:</b>	6 Stirling Avenue Leamington Spa Warwickshire CV32 7HN
<b>Company Registration Number:</b>	04943475 (England and Wales)

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# QUANTUM PERFORMANCE ENGINEERING LIMITED

## Abbreviated Balance sheet As at 24th October 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Intangible assets:	2	2,955	2,000
Tangible assets:	3	7,410	3,835
<b>Total fixed assets:</b>		<u>10,365</u>	<u>5,835</u>
<b>Current assets</b>			
Stocks:		7,611	8,100
Debtors:		0	0
Cash at bank and in hand:		21,113	23,487
<b>Total current assets:</b>		<u>28,724</u>	<u>31,587</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year		0	0
<b>Net current assets (liabilities):</b>		<u>28,724</u>	<u>31,587</u>
<b>Total assets less current liabilities:</b>		39,089	37,422
Creditors: amounts falling due after more than one year:		0	0
<b>Provision for liabilities:</b>		0	.0
<b>Total net assets (liabilities):</b>		<u><u>39,089</u></u>	<u><u>37,422</u></u>

The notes form part of these financial statements

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# QUANTUM PERFORMANCE ENGINEERING LIMITED

## Abbreviated Balance sheet As at 24th October 2010 continued

	Notes	2010 £	2009 £
<b>Capital and reserves</b>			
Called up share capital:	4	<b>24,078</b>	29,910
Revaluation reserve:		<b>0</b>	0
Profit and Loss account:		<b>15,011</b>	7,512
<b>Total shareholders funds:</b>		<b><u>39,089</u></b>	<b><u>37,422</u></b>

For the year ending 24 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 28 July 2011

### SIGNED ON BEHALF OF THE BOARD BY:

Name: Jonathan Saunders  
Status: Director

The notes form part of these financial statements

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# QUANTUM PERFORMANCE ENGINEERING LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 24th October 2010

### 1. Accounting policies

#### **Basis of measurement and preparation of accounts**

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 policy**

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

#### **Tangible fixed assets depreciation policy**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Plant and Machinery (incl hand tools and equipment) - 20% on cost, Motor vehicle - 20% on cost, Computer equipment -50% on cost

#### **Intangible fixed assets amortisation policy**

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, which in the case of high technology Engine Management kits sold into the aftermarket where reverse engineering and plagiarism is rife, is considered to be one year. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable

#### **Valuation information and policy**

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

#### **Other accounting policies**

Research and Development Expenditure on research and development is written off in the year in which it is incurred. 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.

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# QUANTUM PERFORMANCE ENGINEERING LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 24th October 2010

### 2. Intangible assets

	Total
<b>Cost</b>	<b>£</b>
At 01st November 2009:	2,000
Additions:	2,955
	<u>4,955</u>
<b>Amortisation</b>	<b>£</b>
Provided during the period:	2,000
At 24th October 2010:	<u>2,000</u>
<b>Net book value</b>	<b>£</b>
At 24th October 2010:	<u>2,955</u>
At 31st October 2009:	<u>2,000</u>

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# QUANTUM PERFORMANCE ENGINEERING LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 24th October 2010

### 3. Tangible assets

	Total
<b>Cost</b>	<b>£</b>
At 01st November 2009:	3,835
Additions:	4,708
At 24th October 2010:	8,543
<b>Depreciation</b>	
Charge for year:	1,133
At 24th October 2010:	1,133
<b>Net book value</b>	
At 24th October 2010:	7,410
At 31st October 2009:	3,835

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# QUANTUM PERFORMANCE ENGINEERING LIMITED

## Notes to the Abbreviated Accounts for the Period Ended 24th October 2010

### 4. Called up share capital

Allotted, called up and paid

Previous period			<b>2009</b>
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	5	5,982.00	<b>29,910</b>
Total share capital:			<b><u>29,910</u></b>

Current period			<b>2010</b>
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	5	4,815.65	<b>24,078</b>
Total share capital:			<b><u>24,078</u></b>

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