

Registered number  
06755801

QED CHEMICALS LTD

Abbreviated Accounts

30 November 2012

**QED CHEMICALS LTD****Registered number:** 06755801**Abbreviated Balance Sheet  
as at 30 November 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	1,306	1,897
<b>Current assets</b>			
Stocks		13,772	14,269
Debtors		9,782	10,225
Cash at bank and in hand		9,037	3,723
		<u>32,591</u>	<u>28,217</u>
<b>Creditors: amounts falling due within one year</b>		(33,200)	(19,635)
<b>Net current (liabilities)/assets</b>		<u>(609)</u>	<u>8,582</u>
<b>Net assets</b>		<u>697</u>	<u>10,479</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	1
Profit and loss account		695	10,478
<b>Shareholder's funds</b>		<u>697</u>	<u>10,479</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Dominic Brodrick

Director

Approved by the board on 28 February 2013

# QED CHEMICALS LTD

## Notes to the Abbreviated Accounts for the year ended 30 November 2012

### 1 Accounting policies

#### *Basis of preparation*

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### *Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Office equipment	20% straight line

#### *Stocks*

Stock is valued at the lower of cost and net realisable value.

#### *Deferred taxation*

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

### 2 Tangible fixed assets

£

#### **Cost**

At 1 December 2011	4,003
At 30 November 2012	4,003

#### **Depreciation**

At 1 December 2011	2,106
Charge for the year	591
At 30 November 2012	2,697

#### **Net book value**

At 30 November 2012	1,306
At 30 November 2011	1,897

### 3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	1
	Nominal value	Number	Amount £	

Shares issued during the period:

Ordinary shares	£1 each	1	<u>1</u>
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#### **4 Transactions with Directors**

There were no transactions with the Directors other than in the normal course of employment and Share ownership.

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