

Registered number
6954492
(England & Wales)

iQuatics Limited
Abbreviated Accounts
31 August 2013



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COMPANIES HOUSE

iQuatics Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of iQuatics Limited for the year ended 31 August 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of iQuatics Limited for the year ended 31 August 2013 which comprise of the balance sheet and the related notes 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/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

A handwritten signature in black ink, appearing to read 'J.C. Barker & Co', with a stylized flourish at the end.

J.C. Barker & Co
Chartered Certified Accountants
6 Richmond Terrace
Shelton
Stoke-on-Trent
ST1 4ND

7 April 2014

iQuatics Limited
Registered number: 6954492
Abbreviated Balance Sheet
as at 31 August 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	6,074	898
Current assets			
Stocks		44,668	44,668
Debtors		4,317	2,324
Cash at bank and in hand		3,119	553
		<u>52,104</u>	<u>47,545</u>
Creditors: amounts falling due within one year		(66,802)	(46,809)
Net current (liabilities)/assets		<u>(14,698)</u>	<u>736</u>
Total assets less current liabilities		<u>(8,624)</u>	<u>1,634</u>
Creditors: amounts falling due after more than one year		(12,637)	(22,500)
Net liabilities		<u>(21,261)</u>	<u>(20,866)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(21,361)	(20,966)
Shareholders' funds		<u>(21,261)</u>	<u>(20,866)</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 and that members have 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.



Mr A.M. Latham
Director

Approved by the board on 7 April 2014

iQuatics Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2013

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 15% Reducing Balance Basis

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 September 2012	1,265
Additions	6,249
At 31 August 2013	<u>7,514</u>

Depreciation

At 1 September 2012	368
Charge for the year	1,072
At 31 August 2013	<u>1,440</u>

Net book value

At 31 August 2013	<u>6,074</u>
At 31 August 2012	<u>897</u>

3 Share capital

	2013	2012	2013	2012
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>