

**Abbreviated Unaudited Accounts
for the Year Ended 29 February 2016
for
Quality Goods Limited**

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for the Year Ended 29 February 2016**

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Quality Goods Limited
Company Information
for the Year Ended 29 February 2016

DIRECTORS: S Robertson
Mrs P Robertson

SECRETARY: Mrs P Robertson

REGISTERED OFFICE: Harance House
Rumer Hill Road
Cannock
Staffordshire
WS11 0ET

REGISTERED NUMBER: 07149147 (England and Wales)

ACCOUNTANTS: Rice & Co Limited
Chartered Accountants
Harance House
Rumer Hill Road
Cannock
Staffordshire
WS11 0ET

Quality Goods Limited (Registered number: 07149147)

**Abbreviated Balance Sheet
29 February 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	4,687	6,249
CURRENT ASSETS			
Stocks		6,000	6,000
Debtors		888	888
Cash at bank		<u>32,497</u>	<u>34,213</u>
		39,385	41,101
CREDITORS			
Amounts falling due within one year		<u>12,081</u>	<u>11,310</u>
NET CURRENT ASSETS		27,304	29,791
TOTAL ASSETS LESS CURRENT LIABILITIES		31,991	36,040
PROVISIONS FOR LIABILITIES		<u>937</u>	<u>1,250</u>
NET ASSETS		<u>31,054</u>	<u>34,790</u>
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		<u>31,044</u>	<u>34,780</u>
SHAREHOLDERS' FUNDS		<u>31,054</u>	<u>34,790</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Goods Limited (Registered number: 07149147)

Abbreviated Balance Sheet - continued
29 February 2016

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 Board of Directors on 27 November 2016 and were signed on its behalf by:

S Robertson - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016**

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 January 2015).

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>9,965</u>
DEPRECIATION	
At 1 March 2015	<u>3,716</u>
Charge for year	<u>1,562</u>
At 29 February 2016	<u>5,278</u>
NET BOOK VALUE	
At 29 February 2016	<u>4,687</u>
At 28 February 2015	<u>6,249</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

4. ULTIMATE CONTROLLING PARTY

The controlling party is Mr & Mrs S Robertson.

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.