

QP-Services UK Limited

Filleted Accounts

31 January 2018

QP-Services UK Limited**Registered number:** 03966811**Balance Sheet****as at 31 January 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	3	376,610	409,225
Investments	4	280,000	270,000
		<u>656,610</u>	<u>679,225</u>
Current assets			
Stocks		78,073	76,648
Debtors	5	127,614	72,946
Cash at bank and in hand		86,656	94,514
		<u>292,343</u>	<u>244,108</u>
Creditors: amounts falling due within one year	6	(102,113)	(85,504)
Net current assets		<u>190,230</u>	<u>158,604</u>
Total assets less current liabilities		<u>846,840</u>	<u>837,829</u>
Creditors: amounts falling due after more than one year	7	(152,500)	(190,000)
Provisions for liabilities		(19,663)	(19,833)
Net assets		<u>674,677</u>	<u>627,996</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		673,677	626,996
Shareholders' funds		<u>674,677</u>	<u>627,996</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 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 15 August 2018

QP-Services UK Limited
Notes to the Accounts
for the year ended 31 January 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Properties	5% straight line
Plant and machinery	25% reducing balance
Computer equipment	33% straight line
Motor Vehicles	25% reducing balance

Investments

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is recognised in the profit and loss account for the year.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>8</u>	<u>8</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2017	406,099	87,072	52,087	545,258
Additions	-	3,966	-	3,966
Disposals	-	(17,427)	-	(17,427)
At 31 January 2018	<u>406,099</u>	<u>73,611</u>	<u>52,087</u>	<u>531,797</u>
Depreciation				
At 1 February 2017	46,044	64,323	25,666	136,033
Charge for the year	21,764	8,212	6,605	36,581
On disposals	-	(17,427)	-	(17,427)
At 31 January 2018	<u>67,808</u>	<u>55,108</u>	<u>32,271</u>	<u>155,187</u>
Net book value				
At 31 January 2018	<u>338,291</u>	<u>18,503</u>	<u>19,816</u>	<u>376,610</u>
At 31 January 2017	<u>360,055</u>	<u>22,749</u>	<u>26,421</u>	<u>409,225</u>

4 Investments

	Other investments £
Cost	
At 1 February 2017	270,000
Revaluation	10,000

At 31 January 2018	<u>280,000</u>
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Historical cost

At 1 February 2017	<u>220,000</u>
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At 31 January 2018	<u>220,000</u>
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The investment property was revalued at 31 January 2015 by the directors to market value by using local market data and best judgement from £220,000 to £260,000. The increase in value has been recognised in the accumulated profit and loss account from the revaluation reserve on transition to FRS-102.

5 Debtors	2018	2017
	£	£

Trade debtors	<u>127,614</u>	<u>72,946</u>
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6 Creditors: amounts falling due within one year	2018	2017
	£	£

Bank loans and overdrafts	30,000	30,000
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Trade creditors	5,702	3,513
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Taxes and social security costs	63,190	48,769
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Other creditors	3,221	3,222
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	<u>102,113</u>	<u>85,504</u>
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7 Creditors: amounts falling due after one year	2018	2017
	£	£

Bank loans	<u>152,500</u>	<u>190,000</u>
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8 Loans	2018	2017
	£	£

Creditors include:

Secured bank loans	<u>182,500</u>	<u>220,000</u>
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9 Controlling party

During the year and the previous year, the company was under the control of Antony Wakeford and Lorraine Bedford by virtue of their shareholding.

10 Other information

QP-Services UK Limited is a private company limited by shares and incorporated in England. Its registered office is:

46 High Street

Yatton

Bristol
BS49 4HJ