

**Registered number: 07585965**

**xQ Consulting Limited**

**Abbreviated accounts**

**for the year ended 31 March 2014**

xQ Consulting Limited

Contents

- Abbreviated Balance sheet
- Notes to the financial statements

xQ Consulting Limited

# Abbreviated balance sheet

as at 31 March 2014

	Notes	2014 £	2013 £
Current Asset			
Trade Debtors		7,440	8,640
Cash at bank and in hand		63,632	22,678
Other Debtors		-	470
		71,072	31,788
Creditors: amounts falling due within one year	8	(30,286)	(13,532)
Net current assets		40,786	18,256
Total assets less current liabilities		40,786	18,256
Net assets		40,786	18,256
Capital and reserves			
Share Capital		100	100
Profit and loss account		40,686	18,156
Shareholder's funds		40,786	18,256

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

xQ Consulting Limited

Registered number: 07585965

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2014

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;  
that no notice has been deposited at the registered office of the company
- (b) pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 ; and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and  
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections
  - (2) 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 16 September 2014 and signed on its behalf by  
Damian Lowe  
Director

xQ Consulting Limited

## **Notes to the abbreviated financial statements**

for the year ended 31 March 2014

### **1 Accounting policies**

#### **1.1 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).

#### **1.2 Turnover**

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

### 1.3 Tangible fixed assets and depreciation

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

Motor vehicles	25% straight line
Equipment, fixtures and fittings	25% straight line

### 1.4 Stocks

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

	2014	2013
8 Creditors: amounts falling due within one year £	£	
Corporation tax	11,383	10,556
VAT	4,464	3,197
PAYE_NI	0	(718)
Director's loan account for Damian Lowe	14,439	497
	30,286	13,532

9 Share capital	2014	2013	2014	2013
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £ 1 each	100	100	100	100

### 12 Controlling interest

The controlling and ultimate controlling party is Damian Lowe, the director of the company, by virtue of the fact that he/she owns 100% of the issued share capital.

### 13 Going concern

The director has reviewed the twelve months ahead and has considered the company's financial position and notes no material uncertainties that may cast significant doubt about the ability of it to continue as a going concern.