COMPANY REGISTRATION NUMBER: 07626367

CQX Limited

Filleted Unaudited Financial Statements

31 May 2017

CQX Limited

Financial Statements

Year ended 31 May 2017

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CQX Limited

Officers and Professional Advisers

Director	Mr B Clifford
Registered office	7 Broke Court Guildford Surrey GU4 7HQ
Accountants	Shipleys LLP Chartered Accountants 5 Godalming Business Centre Woolsack Way Godalming Surrey GU7 1XW

CQX Limited

Statement of Financial Position

31 May 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	**6**	**1,512**		437
Cash at bank and in hand		**1,252**		5,904
		2,764		6,341
Creditors: amounts falling due within one year	**7**	**(6,808)**		(6,016)
Net current (liabilities)/assets			**(4,044)**	325
Total assets less current liabilities			**(4,044)**	325
Net (liabilities)/assets			**(4,044)**	325
Capital and reserves				
Called up share capital			**256**	256
Profit and loss account			**(4,300)**	69
Members (deficit)/funds			**(4,044)**	325

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 12 February 2018 , and are signed on behalf of the board by:

Mr B Clifford

Director

Company registration number: 07626367

CQX Limited

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Broke Court, Guildford, Surrey, GU4 7HQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis notwithstanding the deficit on members funds as the director has expressed a willingness to support the company for the foreseeable future.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Equipment	**Total**
	£	**£**
Cost		
At 1 June 2016 and 31 May 2017	1,554	**1,554**
Depreciation		
At 1 June 2016 and 31 May 2017	1,554	**1,554**
Carrying amount		
At 31 May 2017	–	**–**

6. Debtors

	2017	2016
	£	£
Other debtors	**1,512**	437

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	**–**	3,888
Other creditors	**6,808**	2,128
	6,808	6,016

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.