

Qui Vive Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 May 2021

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

Qui Vive Limited

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Qui Vive Limited

Company Information

Directors	Mr MS Carpenter Ms KL Blair Mr RJB Carpenter Mr DJ Carpenter Ms TL Carpenter
Company secretary	Mr DL Holberton

Registered office	8 High Street Heathfield East Sussex TN21 8LS
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Accountants	Manningtons 8 High Street Heathfield East Sussex TN21 8LS
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Qui Vive Limited

(Registration number: 01117289)
Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Other financial assets	<u>4</u>	2,014,533	1,735,604
Current assets			
Cash at bank and in hand		29,079	21,684
Creditors: Amounts falling due within one year	<u>5</u>	<u>(48,816)</u>	<u>(84,134)</u>
Net current liabilities		<u>(19,737)</u>	<u>(62,450)</u>
Total assets less current liabilities		1,994,796	1,673,154
Provisions for liabilities		<u>(162,334)</u>	<u>(104,656)</u>
Net assets		<u>1,832,462</u>	<u>1,568,498</u>
Capital and reserves			
Called up share capital		193	193
Share premium reserve		266,426	266,426
Capital redemption reserve		7	7
Revaluation reserve		796,713	550,820
Profit and loss account		<u>769,123</u>	<u>751,052</u>
Shareholders' funds		<u>1,832,462</u>	<u>1,568,498</u>

For the financial year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 September 2021 and signed on its behalf by:

Qui Vive Limited

(Registration number: 01117289)
Balance Sheet as at 31 May 2021

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Mr DJ Carpenter
Director

Qui Vive Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

8 High Street
Heathfield
East Sussex
TN21 8LS
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable from investment income. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Qui Vive Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Depreciation

Asset class	Depreciation method and rate
Investment Properties	No Depreciation

Investments

Investments in equity shares which are publicly traded or where fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in the profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

Qui Vive Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

4 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 June 2020	1,735,604	1,735,604
Additions	278,929	278,929
At 31 May 2021	2,014,533	2,014,533
Impairment		
Carrying amount		
At 31 May 2021	2,014,533	2,014,533

5 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	11,790	12,836
Accruals and deferred income	4,812	2,083
Director loan account	32,214	69,215
	48,816	84,134

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.