

Company Registration No. 01151762 (England and Wales)

U Q G LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



U Q G LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

U Q G LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	378,037		584,469	
Investments	2	8,285		8,285	
		<u>386,322</u>		<u>592,754</u>	
Current assets					
Stocks		40,497		36,507	
Debtors		270,379		290,110	
Cash at bank and in hand		588,125		554,655	
		<u>899,001</u>		<u>881,272</u>	
Creditors: amounts falling due within one year		<u>(327,648)</u>		<u>(445,715)</u>	
Net current assets		<u>571,353</u>		<u>435,557</u>	
Total assets less current liabilities		<u>957,675</u>		<u>1,028,311</u>	
Provisions for liabilities		<u>(26,260)</u>		<u>(27,932)</u>	
		<u>931,415</u>		<u>1,000,379</u>	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Profit and loss account		930,415		999,379	
Shareholders' funds		<u>931,415</u>		<u>1,000,379</u>	

U Q G LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

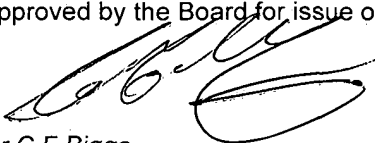
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 August 2016



Mr C F Biggs
Director

Company Registration No. 01151762

U Q G LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis as, after making appropriate enquiries, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future at the time of approving the financial statements.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Turnover is recognised once the company obtains the right to consideration in exchange for its performance.

1.4 Website

Website is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of two years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued using an open market value basis. Other tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	The share in the freehold property in the accounts is not depreciated as the practice of regular maintenance and repair is such that the previously assessed standard is maintained.
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.9 Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

U Q G LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.10 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different to those in which they are recognised in the financial statements.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.11 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2015	7,942	1,200,722	8,285	1,216,949
Additions	-	130,507	-	130,507
Disposals	-	(311,040)	-	(311,040)
At 31 March 2016	7,942	1,020,189	8,285	1,036,416
Depreciation				
At 1 April 2015	7,942	616,253	-	624,195
Charge for the year	-	25,899	-	25,899
At 31 March 2016	7,942	642,152	-	650,094
Net book value				
At 31 March 2016	-	378,037	8,285	386,322
At 31 March 2015	-	584,469	8,285	592,754

U Q G LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016 £	2015 £
	Allotted, called up and fully paid		
	350 Ordinary A shares of £1 each	350	350
	650 Ordinary B shares of £1 each	650	650
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>

All classes of shares rank pari passu.

4 Related party relationships and transactions

Advances and credits to directors

At the year end, the company owed the directors the following amounts in respect of their directors loan accounts:

H Cattini £1,377 (2015: £32,944).

K Biggs owed the company £19,672 (2015: £14,337).

B Biggs £33,561 (2015: £22,996).

C F Biggs £46,336 (2015: £25,231).

Y Biggs owed the company £8,021 (2015: £38,320).