

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Quadro Services Limited

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for the Year Ended 30 June 2021

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Quadro Services Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS:

B J Bosworth
N P Hutchison

REGISTERED OFFICE:

3 Eastboro Fields
Hemdale
Nuneaton
Warwickshire
CV11 6GL

REGISTERED NUMBER:

02703715 (England and Wales)

ACCOUNTANTS:

Gopsall Services Limited
4 HRFC Business Centre
Leicester Road
Hinckley
Leicestershire
LE10 3DR

Quadro Services Limited (Registered number: 02703715)

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		54,571		73,195
CURRENT ASSETS					
Debtors	5	652,005		2,525,225	
Cash at bank		<u>1,303,872</u>		<u>888,928</u>	
		1,955,877		3,414,153	
CREDITORS					
Amounts falling due within one year	6	<u>592,874</u>		<u>1,455,384</u>	
NET CURRENT ASSETS			<u>1,363,003</u>		<u>1,958,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,417,574		2,031,964
CREDITORS					
Amounts falling due after more than one year	7		(298,127)		(32,430)
PROVISIONS FOR LIABILITIES			<u>(499,651)</u>		<u>(174,290)</u>
NET ASSETS			<u>619,796</u>		<u>1,825,244</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Capital redemption reserve			100		100
Retained earnings			<u>619,396</u>		<u>1,824,844</u>
			<u>619,796</u>		<u>1,825,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 February 2022 and were signed on its behalf by:

B J Bosworth - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

Quadro Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The directors assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of the approval of the financial statements.

Since March 2020 the company has been affected by the COVID-19 pandemic. With the ongoing vaccination program and the country returning to more normal working arrangements at the time of the approval of these financial statements the directors are hopeful that trading will continue to improve. The directors do, however, note that some inherent uncertainties remain, particularly in respect of national or local periods of restrictions which may affect areas in which the company operates. This uncertainty is mitigated as the construction sector has been able to continue to operate throughout periods of restrictions.

For the purposes of assessing going concern the directors have assumed that the company will continue to be able to provide its services to its customers. Taking this into account, the directors have concluded that there are no material uncertainties about the company's ability to continue as a going concern and they are satisfied that the company has adequate resources to continue to meet its liabilities as they fall due and, therefore, that it remains appropriate to continue to adopt going concern basis of accounting in the preparation of the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognised only to the extent of contract costs incurred that it is probable will be recovered. AND
- Contract costs are recognised as an expense in the period in which they are incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Government grants

Government grants have been accounted for under the accrual model. The grants, which relate to revenue, are recognised as income in the same period as the expenses for which they compensate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2020 - 25) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2020	101,135	45,023	178,648	324,806
Disposals	-	-	(17,345)	(17,345)
At 30 June 2021	<u>101,135</u>	<u>45,023</u>	<u>161,303</u>	<u>307,461</u>
DEPRECIATION				
At 1 July 2020	96,747	44,806	110,058	251,611
Charge for year	1,100	59	17,465	18,624
Eliminated on disposal	-	-	(17,345)	(17,345)
At 30 June 2021	<u>97,847</u>	<u>44,865</u>	<u>110,178</u>	<u>252,890</u>
NET BOOK VALUE				
At 30 June 2021	<u>3,288</u>	<u>158</u>	<u>51,125</u>	<u>54,571</u>
At 30 June 2020	<u>4,388</u>	<u>217</u>	<u>68,590</u>	<u>73,195</u>

5. DEBTORS

	30.6.21 £	30.6.20 £
Amounts falling due within one year:		
Trade debtors	463,164	433,490
Other debtors	39,938	44,616
Prepayments	39,792	57,362
	<u>542,894</u>	<u>535,468</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

5. DEBTORS - continued

	30.6.21 £	30.6.20 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>109,111</u>	<u>1,989,757</u>
Aggregate amounts	<u>652,005</u>	<u>2,525,225</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Other loans	51,789	125,518
Trade creditors	88,724	104,849
Tax	295,766	268,309
Social security and other taxes	31,935	42,563
VAT	1,656	131,708
Other creditors	1,993	471,598
Directors' current accounts	-	146,527
Accrued expenses	<u>121,011</u>	<u>164,312</u>
	<u>592,874</u>	<u>1,455,384</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21 £	30.6.20 £
Other loans - 1-2 years	82,370	32,430
Other loans - 2-5 years	<u>215,757</u>	<u>-</u>
	<u>298,127</u>	<u>32,430</u>

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.