REGISTERED NUMBER: 02938649 (England and Wales)

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 JUNE 2023

# FOR

# BRIGHT QA SYSTEMS LTD

## CONTENTS OF THE FINANCIAL STATEMENTS
**for the Year Ended 30 June 2023**

**BRIGHT QA SYSTEMS LTD (REGISTERED NUMBER: 02938649)**

**BALANCE SHEET**
**30 June 2023**

| | Notes | | 2023 | | 2022 |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 64,051 | | 76,730 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 357,171 | | 175,203 | |
| Debtors | 5 | 336,514 | | 594,768 | |
| Cash at bank | | 264,414 | | 92,807 | |
| | | 958,099 | | 862,778 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 621,727 | | 405,193 | |
| **NET CURRENT ASSETS** | | | 336,372 | | 457,585 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 400,423 | | 534,315 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | 21,764 | | 31,475 |
| **NET ASSETS** | | | 378,659 | | 502,840 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 378,559 | | 502,740 |
| **SHAREHOLDERS' FUNDS** | | | 378,659 | | 502,840 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements


continued...

**BALANCE SHEET - continued**
**30 June 2023**

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 director and authorised for issue on 8 March 2024 and were signed by:

S Bennett - Director

**NOTES TO THE FINANCIAL STATEMENTS**
**for the Year Ended 30 June 2023**

## 1. STATUTORY INFORMATION

Bright QA Systems Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

| | |
|---|---|
| **Registered number:** | 02938649 |
| **Registered office:** | The Courtyard<br>59 Church Street<br>Staines-Upon-Thames<br>TW18 4XS |

## 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.

**Turnover**
The turnover represents net invoiced value of goods and services, excluding value added tax, except in respect of contracts where turnover is recognised when the company obtains right to the consideration.

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

| | |
|---|---|
| Land and buildings | - 10% on cost |
| Plant and machinery etc | - 20% on reducing balance |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.


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**NOTES TO THE FINANCIAL STATEMENTS - continued**
**for the Year Ended 30 June 2023**

## 2. ACCOUNTING POLICIES - continued

**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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2022 - 29 ) .

## 4. TANGIBLE FIXED ASSETS

| | Land and buildings | Plant and machinery etc | Totals |
|---|---|---|---|
| | £ | £ | £ |
| **COST** | | | |
| At 1 July 2022 | 7,170 | 169,712 | 176,882 |
| Additions | - | 3,544 | 3,544 |
| At 30 June 2023 | 7,170 | 173,256 | 180,426 |
| **DEPRECIATION** | | | |
| At 1 July 2022 | 4,422 | 95,730 | 100,152 |
| Charge for year | 717 | 15,506 | 16,223 |
| At 30 June 2023 | 5,139 | 111,236 | 116,375 |
| **NET BOOK VALUE** | | | |
| At 30 June 2023 | 2,031 | 62,020 | 64,051 |
| At 30 June 2022 | 2,748 | 73,982 | 76,730 |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade debtors | 18,657 | 91,619 |
| Other debtors | 317,857 | 503,149 |
| | 336,514 | 594,768 |



continued...

**NOTES TO THE FINANCIAL STATEMENTS - continued**
**for the Year Ended 30 June 2023**

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | 311,040 | 312,491 |
| Amounts owed to group undertakings | 51,877 | - |
| Taxation and social security | 15,672 | 19,119 |
| Other creditors | 243,138 | 73,583 |
| | 621,727 | 405,193 |

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

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other creditors | 21,764 | 31,475 |