

COMPANY REGISTRATION NUMBER: 02991596

Queensgate Leisure Services Ltd

Filleted Unaudited Financial Statements

31 March 2022

Queensgate Leisure Services Ltd

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Queensgate Leisure Services Ltd

Period from 1 October 2020 to 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Queensgate Leisure Services Ltd for the period ended 31 March 2022, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Queensgate Leisure Services Ltd, as a body, in accordance with the terms of our engagement letter dated 7 April 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Queensgate Leisure Services Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Queensgate Leisure Services Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Queensgate Leisure Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Queensgate Leisure Services Ltd. You consider that Queensgate Leisure Services Ltd is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of Queensgate Leisure Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

APPLETON DALE PARSONS LTD Chartered Accountants

Orchard House 347c Wakefield Road Denby Dale Huddersfield West Yorkshire HD8 8RT

Queensgate Leisure Services Ltd

Statement of Financial Position

31 March 2022

		31 Mar 22	30 Sep 20
	Note	£	£
Current assets			
Debtors	5	97,446	168,000
Cash at bank and in hand		2,132,567	862,150
		2,230,013	1,030,150
Creditors: amounts falling due within one year	6	1,009,831	1,030,149
Net current assets		1,220,182	1
Total assets less current liabilities		1,220,182	1
Net assets		1,220,182	1
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,220,181	—
Shareholders funds		1,220,182	1

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 Section 1A of 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 comprehensive income has not been delivered.

For the period ending 31 March 2022 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 period 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 financial statements were approved by the board of directors and authorised for issue on 15 November 2022 , and are signed on behalf of the board by:

P Cilenti

Director

Company registration number: 02991596

Queensgate Leisure Services Ltd

Notes to the Financial Statements

Period from 1 October 2020 to 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 97-99 Godwin Street, Bradford, West Yorkshire, BD1 3PP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

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:

- | | | |
|--------------------------|---|---|
| Short leasehold property | - | Straight line basis up to 24 years |
| Plant and machinery | - | Over 4 to 10 years on a straight line basis |

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the period amounted to Nil (2020: 15).

5. Debtors

	31 Mar 22	30 Sep 20
	£	£
Other debtors	97,446	168,000
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6. Creditors: amounts falling due within one year

	31 Mar 22	30 Sep 20
	£	£
Trade creditors	579,261	—
Corporation tax	289,976	36,565
Other creditors	140,594	993,584
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	1,009,831	1,030,149
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7. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	31 Mar 22		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
R Biscoe	—	—	—
N G Biscoe Cilenti	—	—	—
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	—	—	—
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	30 Sep 20		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
R Biscoe	24,762	(24,762)	—
N G Biscoe Cilenti	30,948	(30,948)	—
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	55,710	(55,710)	—
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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.