

**Report of the Directors and  
Financial Statements for the Year Ended 28 February 2019  
for  
University Centre Quayside Limited**



# **University Centre Quayside Limited**

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**University Centre Quayside Limited**

**Company Information  
for the Year Ended 28 February 2019**

**DIRECTORS:**

O Mapletoft  
N Mapletoft

**REGISTERED OFFICE:**

Quayside i-4  
Albion Row  
Newcastle upon Tyne  
Tyne and Wear  
NE6 1LL

**REGISTERED NUMBER:**

03413741 (England and Wales)

**AUDITORS:**

Peter Weldon & Co. Ltd, Statutory Auditor  
87 Station Road  
Ashington  
Northumberland  
NE63 8RS

## **University Centre Quayside Limited**

### **Report of the Directors for the Year Ended 28 February 2019**

The directors present their report with the financial statements of the company for the year ended 28 February 2019.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of provision of adult education services..

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 March 2018 to the date of this report.

O Mapletoft

N Mapletoft

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **AUDITORS**

The auditors, Peter Weldon & Co. Ltd, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**University Centre Quayside Limited**

**Report of the Directors  
for the Year Ended 28 February 2019**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



N Mapletoft - Director

Date: 6.11.19

## **Report of the Independent Auditors to the Members of University Centre Quayside Limited**

### **Opinion**

We have audited the financial statements of University Centre Quayside Limited (the 'company') for the year ended 28 February 2019 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 February 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Corresponding Figures and Comparative Financial Statements**

In the previous accounting period the directors of the company took advantage of audit exemption under s477 of the Companies Act. Therefore the prior period financial statements were not subject to audit.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Report of the Independent Auditors to the Members of University Centre Quayside Limited**

### **Other Information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of  
University Centre Quayside Limited**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Pete Weldon (Senior Statutory Auditor)*

Peter Weldon (Senior Statutory Auditor)  
for and on behalf of Peter Weldon & Co. Ltd, Statutory Auditor  
87 Station Road  
Ashington  
Northumberland  
NE63 8RS

Date: 20.11.19



**University Centre Quayside Limited**

**Income Statement  
for the Year Ended 28 February 2019**

	Notes	2019 £	2018 £
<b>TURNOVER</b>		1,524,952	1,655,669
Cost of sales		1,018,509	1,007,760
<b>GROSS PROFIT</b>		506,443	647,909
Administrative expenses		387,392	252,079
<b>OPERATING PROFIT</b>	4	119,051	395,830
Interest receivable and similar income		8,537	11,188
<b>PROFIT BEFORE TAXATION</b>		127,588	407,018
Tax on profit	5	24,144	82,851
<b>PROFIT FOR THE FINANCIAL YEAR</b>		103,444	324,167

The notes form part of these financial statements

**University Centre Quayside Limited**

**Other Comprehensive Income  
for the Year Ended 28 February 2019**

	<b>Notes</b>	<b>2019 £</b>	<b>2018 £</b>
<b>PROFIT FOR THE YEAR</b>		103,444	324,167
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><u>103,444</u></u>	<u><u>324,167</u></u>

The notes form part of these financial statements

Statement of Financial Position  
28 February 2019

		2019	2018
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	7	21,350	64,050
Tangible assets	8	46,644	22,130
Investments	9	313,446	309,708
		<u>381,440</u>	<u>395,888</u>
<b>CURRENT ASSETS</b>			
Debtors	10	104,427	20,683
Cash at bank and in hand		<u>1,323,082</u>	<u>1,499,365</u>
		1,427,509	1,520,048
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>74,437</u>	<u>229,306</u>
<b>NET CURRENT ASSETS</b>		<u>1,353,072</u>	<u>1,290,742</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,734,512	1,686,630
<b>PROVISIONS FOR LIABILITIES</b>	12	<u>8,864</u>	<u>4,426</u>
<b>NET ASSETS</b>		<u><u>1,725,648</u></u>	<u><u>1,682,204</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	98	98
Retained earnings	14	<u>1,725,550</u>	<u>1,682,106</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,725,648</u></u>	<u><u>1,682,204</u></u>

The financial statements were approved by the Board of Directors on 6.11.19 and were signed on its behalf by:

  
N Mapletoft - Director

**University Centre Quayside Limited**

**Statement of Changes in Equity  
for the Year Ended 28 February 2019**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1 March 2017</b>	98	1,417,939	1,418,037
<b>Changes in equity</b>			
Dividends	-	(60,000)	(60,000)
Total comprehensive income	-	324,167	324,167
<b>Balance at 28 February 2018</b>	<u>98</u>	<u>1,682,106</u>	<u>1,682,204</u>
<b>Changes in equity</b>			
Dividends	-	(60,000)	(60,000)
Total comprehensive income	-	103,444	103,444
<b>Balance at 28 February 2019</b>	<u><u>98</u></u>	<u><u>1,725,550</u></u>	<u><u>1,725,648</u></u>

The notes form part of these financial statements

**University Centre Quayside Limited**

**Statement of Cash Flows  
for the Year Ended 28 February 2019**

	Notes	2019 £	2018 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	34,327	478,507
Tax paid		(78,509)	-
		<hr/>	<hr/>
Net cash from operating activities		(44,182)	478,507
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(31,689)	-
Interest on fixed asset investments		(3,738)	(310,970)
Interest received		8,537	11,188
		<hr/>	<hr/>
Net cash from investing activities		(26,890)	(299,782)
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Amount withdrawn by directors		(45,211)	(57,397)
Equity dividends paid		(60,000)	(60,000)
		<hr/>	<hr/>
Net cash from financing activities		(105,211)	(117,397)
		<hr/>	<hr/>
<b>(Decrease)/increase in cash and cash equivalents</b>		(176,283)	61,328
<b>Cash and cash equivalents at beginning of year</b>	2	1,499,365	1,438,037
		<hr/>	<hr/>
<b>Cash and cash equivalents at end of year</b>	2	1,323,082	1,499,365
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**University Centre Quayside Limited**

**Notes to the Statement of Cash Flows  
for the Year Ended 28 February 2019**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Profit before taxation	127,588	407,018
Depreciation charges	49,875	46,607
Finance income	(8,537)	(11,188)
	<u>168,926</u>	<u>442,437</u>
Increase in trade and other debtors	(83,743)	(19,421)
(Decrease)/increase in trade and other creditors	(50,856)	55,491
	<u>168,926</u>	<u>442,437</u>
<b>Cash generated from operations</b>	<u><u>34,327</u></u>	<u><u>478,507</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Year ended 28 February 2019**

	28/2/19	1/3/18
	£	£
Cash and cash equivalents	<u><u>1,323,082</u></u>	<u><u>1,499,365</u></u>

**Year ended 28 February 2018**

	28/2/18	1/3/17
	£	£
Cash and cash equivalents	<u><u>1,499,365</u></u>	<u><u>1,438,037</u></u>

The notes form part of these financial statements

# **University Centre Quayside Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **1. STATUTORY INFORMATION**

University Centre Quayside 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key assumptions and other sources of estimation uncertainty that have a significant effect of causing adjustments to the carrying amounts of assets are as follows:

- The useful economic life of the intangible assets have been assessed as five years.

#### **Turnover**

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

Turnover is recognised once the training service has been provided.

#### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

#### **Tangible fixed assets**

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

- Fixtures and fittings - 15% on reducing balance per annum

Tangible assets held for the companies own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019**

**2. ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Trade debtors & other debtors**

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently amortised cost, net of impairment.

**Trade creditors & other creditors**

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised costs using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Fixed asset investments**

Fixed Asset investments are stated at historic cost, plus accrued interest.



**University Centre Quayside Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019**

**3. EMPLOYEES AND DIRECTORS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Wages and salaries	366,081	206,455
Other pension costs	104,594	80,607
	<u>470,675</u>	<u>287,062</u>

The average number of employees during the year was as follows:

	<b>2019</b>	<b>2018</b>
Staff	11	4
Directors	2	2
	<u>13</u>	<u>6</u>

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Directors' remuneration	24,579	22,917
Directors' pension contributions to money purchase schemes	86,667	80,000
	<u>111,246</u>	<u>102,917</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other operating leases	64,784	28,444
Depreciation - owned assets	7,175	3,907
Goodwill amortisation	42,700	42,700
	<u>114,659</u>	<u>75,051</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax	19,623	78,425
Prior year adjustment	84	-
Total current tax	<u>19,707</u>	<u>78,425</u>
Deferred tax	4,437	4,426
Tax on profit	<u>24,144</u>	<u>82,851</u>

**University Centre Quayside Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019**

**6. DIVIDENDS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Final	<u>60,000</u>	<u>60,000</u>

**7. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 March 2018	
and 28 February 2019	<u>213,500</u>
<b>AMORTISATION</b>	
At 1 March 2018	149,450
Amortisation for year	<u>42,700</u>
At 28 February 2019	<u>192,150</u>
<b>NET BOOK VALUE</b>	
At 28 February 2019	<u>21,350</u>
At 28 February 2018	<u>64,050</u>

**8. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>COST</b>	
At 1 March 2018	127,361
Additions	<u>31,689</u>
At 28 February 2019	<u>159,050</u>
<b>DEPRECIATION</b>	
At 1 March 2018	105,231
Charge for year	<u>7,175</u>
At 28 February 2019	<u>112,406</u>
<b>NET BOOK VALUE</b>	
At 28 February 2019	<u>46,644</u>
At 28 February 2018	<u>22,130</u>

**University Centre Quayside Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019**

**9. FIXED ASSET INVESTMENTS**

	<b>Listed investment £</b>
<b>COST</b>	
At 1 March 2018	309,708
Dividends received	3,738
	<hr/>
At 28 February 2019	313,446
	<hr/>
<b>NET BOOK VALUE</b>	
At 28 February 2019	313,446
	<hr/> <hr/>
At 28 February 2018	309,708
	<hr/> <hr/>

Fixed asset Investments is made up of a number of long term bonds held with financial institutions.

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	90,388	12,350
Prepayments	14,039	8,333
	<hr/>	<hr/>
	104,427	20,683
	<hr/> <hr/>	<hr/> <hr/>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Trade creditors	866	7,645
Tax	19,623	78,425
Social security and other taxes	11,750	3,336
Other creditors	2,649	-
Credit card	2,647	1,037
Directors' current accounts	30,902	76,113
Deferred income	-	54,750
Accrued expenses	6,000	8,000
	<hr/>	<hr/>
	74,437	229,306
	<hr/> <hr/>	<hr/> <hr/>

Directors loan accounts are interest free loans to the company and payable on demand.

**12. PROVISIONS FOR LIABILITIES**

	<b>2019 £</b>	<b>2018 £</b>
Deferred tax		
Accelerated capital allowances	8,864	4,426
	<hr/> <hr/>	<hr/> <hr/>

**University Centre Quayside Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2019**

**12. PROVISIONS FOR LIABILITIES - continued**

	<b>Deferred tax £</b>
Balance at 1 March 2018	4,426
Accelerated capital allowances	4,438
	<hr/>
Balance at 28 February 2019	8,864
	<hr/> <hr/>

**13. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value: £1	2019 £ <hr/>	2018 £ <hr/>
98	ordinary		98	98
			<hr/> <hr/>	<hr/> <hr/>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

Called-up share capital represents the nominal value of shares that have been issued.

**14. RESERVES**

	<b>Retained earnings £</b>
At 1 March 2018	1,682,106
Profit for the year	103,444
Dividends	(60,000)
	<hr/>
At 28 February 2019	1,725,550
	<hr/> <hr/>

**15. RELATED PARTY DISCLOSURES**

**UCQ Commercial Operations Limited.**

Under common control of Nicholas Mapletoft, director and shareholder

During the year University Centre Quayside Limited paid UCQ Commercial Operations Limited £48,600 for work done in the year on commercial basis.