

REGISTERED NUMBER: 03611474 (England and Wales)

QUALITY BRANDS LTD
Unaudited Financial Statements
for the Year Ended 31 December 2018

**Contents of the Financial Statements
for the year ended 31 December 2018**

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 7

QUALITY BRANDS LTD

Company Information
for the year ended 31 December 2018

DIRECTOR: D Rapkins

REGISTERED OFFICE: Suite 1A
Shire Business Park
Wainwright Road
Worcester
Worcestershire
WR4 9FA

REGISTERED NUMBER: 03611474 (England and Wales)

ACCOUNTANTS: Haines Watts Worcester Limited
Chartered Certified Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Quality Brands Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quality Brands Ltd for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Quality Brands Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Quality Brands Ltd and state those matters that we have agreed to state to the director of Quality Brands Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Quality Brands 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 Quality Brands Ltd. You consider that Quality Brands Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Quality Brands 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.

Haines Watts Worcester Limited
Chartered Certified Accountants
Suite 1A
Shire Business Park
Wainwright Road
Worcester
WR4 9FA

28 May 2019

QUALITY BRANDS LTD (REGISTERED NUMBER: 03611474)

**Balance Sheet
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,102</u>		<u>1,830</u>
			1,102		1,830
CURRENT ASSETS					
Cash at bank		41,033		38,493	
CREDITORS					
Amounts falling due within one year	6	<u>8,069</u>		<u>10,774</u>	
NET CURRENT ASSETS			<u>32,964</u>		<u>27,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,066		29,549
PROVISIONS FOR LIABILITIES	7		<u>91</u>		<u>348</u>
NET ASSETS			<u>33,975</u>		<u>29,201</u>
CAPITAL AND RESERVES					
Called up share capital	8		5,000		5,000
Retained earnings			<u>28,975</u>		<u>24,201</u>
SHAREHOLDERS' FUNDS			<u>33,975</u>		<u>29,201</u>

The notes form part of these financial statements

**Balance Sheet - continued
31 December 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 28 May 2019 and were signed by:

D Rapkins - Director

Notes to the Financial Statements
for the year ended 31 December 2018

1. **STATUTORY INFORMATION**

Quality Brands Ltd 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.

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

Turnover represents the invoiced provision of services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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	- 20% on cost
Computer equipment	- 50% on cost

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.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1 January 2018 and 31 December 2018	<u>5,000</u>
AMORTISATION	
At 1 January 2018 and 31 December 2018	<u>5,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2018	2,909	3,679	6,588
Additions	-	864	864
Disposals	-	(1,648)	(1,648)
At 31 December 2018	<u>2,909</u>	<u>2,895</u>	<u>5,804</u>
DEPRECIATION			
At 1 January 2018	2,778	1,980	4,758
Charge for year	99	1,115	1,214
Eliminated on disposal	-	(1,270)	(1,270)
At 31 December 2018	<u>2,877</u>	<u>1,825</u>	<u>4,702</u>
NET BOOK VALUE			
At 31 December 2018	<u>32</u>	<u>1,070</u>	<u>1,102</u>
At 31 December 2017	<u>131</u>	<u>1,699</u>	<u>1,830</u>

QUALITY BRANDS LTD (REGISTERED NUMBER: 03611474)

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Tax	4,083	2,914
VAT	1,551	1,243
Other creditors	-	1,252
Directors' current accounts	1,811	4,815
Accrued expenses	624	550
	<u>8,069</u>	<u>10,774</u>

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>91</u>	<u>348</u>
		Deferred tax
		£
Balance at 1 January 2018		348
Movement		<u>(257)</u>
Balance at 31 December 2018		<u>91</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</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.