

# Financial statements Q Associates Services Limited

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**For the year ended 31 March 2017**



**Company No. 3968475**

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## Principal accounting policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounting policies have remained unchanged from the prior year and are set out below.

### **Financial instruments**

Included in the share capital and reserves shown in the balance sheet is an amount of £360,000 in respect of redeemable preference shares. The directors of the company have elected not to adopt FRS 102 disclosure whereby the substance of the financial instrument is that of a financial liability since the shares are redeemable at par at any time. Had FRS 102 been adopted, the share capital and reserves would be reduced by £360,000 to a deficit of £360,000 and creditors falling due in greater than one year should be increased by £360,000 to £360,000. This would have no effect on the profit and loss of the company.

## Balance sheet

	Note	2017 £	2016 £
<b>Total assets less current liabilities</b>		<u>-</u>	<u>-</u>
<b>Capital and reserves</b>			
Called-up equity share capital	1	360,810	360,810
Profit and loss account		<u>(360,810)</u>	<u>(360,810)</u>
<b>Shareholders' funds</b>		<u>-</u>	<u>-</u>

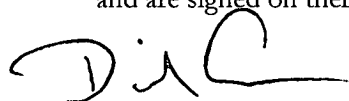
For the year ending 31 March 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the directors and authorised for issue on 12<sup>th</sup> December 2017 and are signed on their behalf by:



Mr D M Cue  
Director

Company Registration Number: 3968475

# Notes to the financial statements

## 1 Share capital

Authorised share capital:

	2017	2016
	£	£
360 Ordinary shares of £0.25 each	90	90
2,040 'A' Ordinary shares of £0.25 each	510	510
1,200 'B' Ordinary shares of £0.25 each	300	300
400 'B' Preferred ordinary shares of £0.25 each	100	100
360,000 Redeemable preference shares of £1 each	360,000	360,000
	<u>361,000</u>	<u>361,000</u>

Allotted, called up and fully paid:

	2017		2016	
	No	£	No	£
'A' Ordinary shares of £0.25 each	2,040	510	2,040	510
'B' Ordinary shares of £0.25 each	1,200	300	1,200	300
Redeemable preference shares of £1 each	360,000	360,000	360,000	360,000
	<u>363,240</u>	<u>360,810</u>	<u>363,240</u>	<u>360,810</u>

The 'A' and 'B' ordinary shares rank equally in all respects except that the 'A' shareholders have the right to appoint two 'A' directors whereas the 'B' shareholders have the right to appoint one 'B' director. In order for any meeting to quorate, one 'A' director and one 'B' director must be present throughout.

The 'B' preferred ordinary shares carry equal rights to the 'A' and 'B' ordinary shares except this class of share does not permit the appointment of directors.

In the event of a winding up, the 'A', 'B' and other ordinary shares rank equally for dividend purposes and are entitled to any shares of the net assets remaining after the repayment of the redeemable preference shares and the 'B' preferred ordinary shares who rank pari passu.

The redeemable preference shares are non voting shares and do not have any right to a dividend. The shares can be redeemed at any time.