

# Financial statements Q Associates Services Limited

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For the year ended 31 March 2015

WEDNESDAY



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16/12/2015  
COMPANIES HOUSE

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 April 2008).

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 selected not to adopt FRS25 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 FRS25 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 | 2015<br>£        | 2014<br>£        |
|--|------|------------------|------------------|
| <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>         |

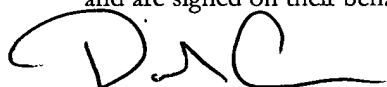
For the year ending 31 March 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**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 15<sup>th</sup> December 2015, and are signed on their behalf by:



Mr D M Cue  
Director

Company Registration Number: 3968475

**The accompanying accounting policies and notes form part of these financial statements.**

## Notes to the financial statements

### **1 Share capital**

Authorised share capital:

|   | 2015           | 2014           |
|---|----------------|----------------|
|   | £              | £              |
| 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:

|   | 2015           |                | 2014           |                |
|---|----------------|----------------|----------------|----------------|
|   | 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.