

**REGISTERED NUMBER: 04515527 (England and Wales)**

**Financial Statements for the Year Ended 31 August 2018**

**for**

**Quality Kitchens (UK) Limited  
Trading as  
QualityKitchensDirect.com**

**Contents of the Financial Statements  
for the Year Ended 31 August 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Company Information  
for the Year Ended 31 August 2018**

**DIRECTORS:** D J Buckley  
Ms W A Chapman

**SECRETARY:** D J Buckley

**REGISTERED OFFICE:** Foresters Hall  
25/27 Westow Street  
Upper Norwood  
London  
SE19 3RY

**REGISTERED NUMBER:** 04515527 (England and Wales)

**ACCOUNTANTS:** Gibsons Financial Limited  
Chartered Accountants  
Foresters Hall  
25/27 Westow Street  
Upper Norwood  
London  
SE19 3RY

**Abridged Balance Sheet**  
**31 August 2018**

	Notes	31/8/18 £	31/8/17 £
<b>FIXED ASSETS</b>			
Tangible assets	4	6,427	8,307
<b>CURRENT ASSETS</b>			
Stocks		217,875	209,278
Debtors		86,260	85,273
		<u>304,135</u>	<u>294,551</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(276,910)	(227,929)
<b>NET CURRENT ASSETS</b>		<u>27,225</u>	<u>66,622</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>33,652</u>	<u>74,929</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		26,428	70,169
<b>PROVISIONS FOR LIABILITIES</b>		917	1,212
<b>CAPITAL AND RESERVES</b>			
Called up share capital		70,100	70,100
Retained earnings		(63,793)	(66,552)
<b>SHAREHOLDERS' FUNDS</b>		<u>6,307</u>	<u>3,548</u>
		<u>33,652</u>	<u>74,929</u>

The notes form part of these financial statements

**Abridged Balance Sheet - continued**  
**31 August 2018**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:

D J Buckley - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2018**

**1. STATUTORY INFORMATION**

Quality Kitchens (UK) 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

At the Balance Sheet date the company's assets exceeded its liabilities by £3,393. The company meets its day to day working capital requirements as a result of financial assistance provided by its directors, D J Buckley and Ms W A Chapman. At the Balance Sheet date they were owed £40,505 by the company.

The Directors have indicated that their loans to the company should remain at its disposal for the foreseeable future and does not intend to seek immediate repayment of this loan. The directors therefore consider it appropriate to prepare the financial statements on the going concern basis.

The financial statements do not include any adjustments that may have to be made should the company be unsuccessful in at least maintaining the current levels of financial support.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures & plant	- 20% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 September 2017 and 31 August 2018	<u>46,976</u>
<b>DEPRECIATION</b>	
At 1 September 2017	38,669
Charge for year	<u>1,880</u>
At 31 August 2018	<u>40,549</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>6,427</u>
At 31 August 2017	<u>8,307</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Fixtures & plant £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 September 2017 and 31 August 2018	<u>11,952</u>	<u>23,180</u>	<u>35,132</u>
<b>DEPRECIATION</b>			
At 1 September 2017	10,347	19,055	29,402
Charge for year	<u>321</u>	<u>1,031</u>	<u>1,352</u>
At 31 August 2018	<u>10,668</u>	<u>20,086</u>	<u>30,754</u>
<b>NET BOOK VALUE</b>			
At 31 August 2018	<u>1,284</u>	<u>3,094</u>	<u>4,378</u>
At 31 August 2017	<u>1,605</u>	<u>4,125</u>	<u>5,730</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

31/8/18 £	31/8/17 £
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The company's bank loans are secured by way of a personal guarantee from D J Buckley.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the company owed £13,794 (2017: £40,505) to its directors.

7. ULTIMATE CONTROLLING PARTY

The controlling party is D J Buckley and Ms W A Chapman.



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.