

Q.S. SERVICES (N.W.) LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006

Co. No. 4648187

TUESDAY



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21/11/2006

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COMPANIES HOUSE

**Wainwrights Limited**  
(T/A Wainwrights)  
Accountants & Tax Advisers  
7 Dibbinview Grove, Spital, Wirral. CH63 9FW.  
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Q.S. SERVICES (N.W.) LIMITED  
DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31<sup>st</sup> January 2006.

**Principal Activities**

The principal activity of the company is the provision of Quantity Surveying Services in both the private and public sectors.

**Directors**

The director of the company during the year, and his interest in the share capital of the company, was:

	<u>No. of £1 Ordinary Shares</u>	
	<u>31.01.06</u>	<u>31.01.05</u>
D. Bowers	2	2

**Directors' Responsibility for the Financial Statements**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

**Dividends and Profits**

The company made a profit of £23,974 after tax, (Y/E 31.1.05 £32,022) and paid a Dividend of £16,853 (Y/E 31.1.05 £24,760)

**Reporting Accountants**

Messrs. Wainwrights have indicated their willingness to remain in office and a resolution proposing re-approval was put to the Annual General Meeting for approval.

**Small Company Exemptions**

The directors have taken advantage in the preparation of their report of the exemptions applicable to small companies.

Approved by the director and company secretary on 27<sup>th</sup> October, 2006.

D. Bowers  
Company Secretary

*D. Bowers*

M. Bowers  
Director



Q.S. SERVICES (N.W.) LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 4 to 6, together with the full financial statements of Q.S. Services (N.W.) Limited for the year ended 31<sup>st</sup> January 2006. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the statement of the directors on page 4 and that the abbreviated financial statements have been properly prepared from the full financial statements.

In our opinion the company is entitled under Sections 246 and 147 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31<sup>st</sup> January, 2006 and the abbreviated financial statements on pages 4 to 6 have been properly prepared in accordance with that schedule.

The Director has taken advantage of the Companies Act 1985 in not having these abbreviated accounts audited under Section 249(A) 2 (partial exemption).

As reporting accountants of Q.S. Services (N.W.) Limited on 31<sup>st</sup> January 2006 we reported to the shareholders on the full financial statements for the company prepared under Section 226 of the Companies Act 1985 for the year ended 31<sup>st</sup> January 2006 as follows:-

We have examined, without carrying out an audit, the accounts for the year ended 31<sup>st</sup> January, 2006 set out on pages 4 to 6.

Respective responsibilities of directors and reporting accountant:

As described on page 1 the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the shareholders.

**Basis of Opinion:**

We have conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the offices of the company as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with the Auditing Standards. Accordingly, we do not express an audit opinion on the accounts. Therefore, our examination does not provide any assurance that the accounting records and the accounts are free from material mis-statement.

Q.S. SERVICES (N.W.) LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985  
(continued)

**Opinion:**

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
  - i. the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249(C)6 of the Act; and
  - ii. the company satisfied the conditions for exemption from any audit of the accounts for the year specified in Section 249A(4) of the Act and did not at any time within that year fall within any of the categories not entitled to the exemption specified in Section 249B(1).

27<sup>th</sup> October, 2006

Wainwrights Limited  
(T/A Wainwrights)  
Accountants & Tax Advisers  
7 Dibbinview Grove  
Spital, Wirral. CH63 9FW.

Q.S. SERVICES (N.W.) LIMITED

ABBREVIATED BALANCE SHEET AT 31<sup>ST</sup> JANUARY 2006

		<u>2005</u>	<u>2006</u>
<b><u>TANGIBLE FIXED ASSETS</u></b>	<u>Note</u> (2)	579	434
<b><u>CURRENT ASSETS</u></b>			
Cash at bank and in hand		20,111	25,313
Debtors		<u>Nil</u>	<u>Nil</u>
		20,111	25,313
<b><u>CREDITORS</u></b>			
Amounts falling due within one year	(3)	<u>(7,785)</u>	<u>(5,721)</u>
<b><u>NET CURRENT/ ASSETS/LIABILITIES</u></b>		12,326	19,592
<b><u>CREDITORS</u></b> Amounts falling due beyond one year		<u>NIL</u>	<u>NIL</u>
<b><u>TOTAL NET ASSETS</u></b>		<u>£12,905</u>	<u>£20,026</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Issued up share capital	(4)	2	2
Profit and (Loss) Account	(5)	<u>12,903</u>	<u>20,024</u>
		<u>£12,905</u>	<u>£20,026</u>

**Small Company Exemption**

For the year ended 31<sup>st</sup> January, 2006 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year ended 31<sup>st</sup> January 2006 in accordance with section 249b(2).

The Director acknowledges his responsibility for :-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) acknowledged his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

- d) acknowledged his responsibility for preparing accounts which give a true and fair view of the company and of its profit/(loss) (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to this company.
- e) had the accounts prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

M. Bowers

Director

A handwritten signature in black ink, appearing to be 'M. Bowers', written over a circular stamp or seal.

These financial statements were approved by the Directors on 27<sup>th</sup> October, 2006.

Q.S. SERVICES (N.W.) LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006

1. **Accounting Policies**

(a) **Accounting Convention:**

The Accounts have been prepared under the historical cost convention.

(b) **Depreciation:**

Depreciation is provided at appropriate rates of write-off for the cost of fixed assets over their estimated useful lives. The rate of 25% on a reducing balance basis for Plant/Machinery and Office Equipment, being in line with Inland Revenue Rates or 40%/100% as appropriate for first year depreciation on Plant/Machinery and Computer Equipment

(c) **Research and Development:**

Expenditure on Research and Development is written off in the year in which it is incurred.

2. **Tangible Fixed Assets**

	Office Equipment (incl. Computer)
Cost @ 1 <sup>st</sup> February 2005	1,027
Additions in Year	<u>Nil</u>
At 31 <sup>st</sup> January 2006	<u>£1,027</u>
Depreciation:	
At 1 <sup>st</sup> February 2005	448
Charge for year	<u>145</u>
At 31 <sup>st</sup> January 2006	<u>£ 593</u>
Net Book Value:	
At 31 <sup>st</sup> January 2006	<u>£ 434</u>
At 31 <sup>st</sup> January 2005	<u>£ 579</u>

Q.S. SERVICES (N.W.) LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006  
(continued)

3.	<b><u>Creditors Amounts falling due within one year</u></b>	<b><u>2005</u></b>	<b><u>2006</u></b>
	Directors Current Account	Nil	Nil
	VAT and Taxation	7,185	5,107
	Accrued Expenses	<u>600</u>	<u>614</u>
		<u>£7,785</u>	<u>£ 5,721</u>
4.	<b><u>Issued Up Share Capital</u></b>		
	Authorised:		
	1,000 ordinary shares of £1 each	£1,000	£1,000
	Allotted, issued and fully paid:		
	2 ordinary shares of £1 each	£ 2	£ 2
5.	<b><u>Reconciliation of Movement in Shareholder Funds</u></b>		
	Net Profit for Year (after taxation)	32,022	23,974
	Share Capital paid for	2	2
	Dividends Paid	(24,760)	(16,853)
	Revenue Reserves Brought Forward	<u>5,641</u>	<u>12,903</u>
	Movement in Shareholder Funds	<u>£12,905</u>	<u>£20,026</u>
6.	<b><u>Related Party Transactions</u></b>		
	The only related party transaction is between the company and the Director for the reimbursement of business mileage, travel and subsistence and at agreed Revenue Rates when appropriate.		



Q.S. SERVICES (N.W.) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2006

	<u>2005</u>	<u>2006</u>
<b><u>INCOME</u></b>		
Sales (excl. VAT)	£58,267	£52,455
Gross Interest	<u>444</u>	<u>579</u>
	<b>£58,711</b>	<b>£53,034</b>
<b><u>EXPENSES</u></b>		
Director's Salary	4,789	4,952
Administration Salary	4,789	4,952
Postage, Stationery & Office Costs	101	108
Sundry	68	84
Travelling & Subsistence	581	593
Motor Expenses	5,962	9,986
Accountancy	600	650
Protective Clothing & Cleaning	365	365
Telephone	440	453
Use of Home as Office	<u>1,617</u>	<u>1,665</u>
	<u>19,312</u>	<u>23,808</u>
	£39,399	£29,226
<b><u>DEPRECIATION</u></b>		
Equipment – Office and Van	<u>(192)</u>	<u>(145)</u>
<b><u>NET PROFIT</u></b>	£39,207	£29,081
Taxation – This Year	<u>(7,185)</u>	<u>(5,107)</u>
<b><u>PROFIT FOR THE FINANCIAL PERIOD/YEAR AFTER TAXATION</u></b>	£32,022	£23,974
Accumulated Profits Brought Forward	5,641	12,903
Dividends Paid from Reserves	(5,641)	Nil
Dividends Paid	<u>(19,119)</u>	<u>(16,853)</u>
<b><u>ACCUMULATED PROFITS C/F</u></b>	<u>£12,903</u>	<u>£20,024</u>

Motor Expenses includes cumulative adjustment for Years Ended 2004 and 2005 of £5,007 due to car mileage figures being incorrectly evaluated.

Q.S. SERVICES (N.W.) LIMITED

1.	<b><u>Net Profit for Year</u></b>	£29,081
	Addback Depreciation	<u>145</u>
		£29,226
	(Less) Capital Allowances	<u>(145)</u>
	<b><u>Adjusted Profit for Year</u></b>	<u>£29,081</u>

2.	<b><u>Capital Allowances</u></b>		
		Office Fixtures and Fittings	Capital Allowances
	Additions - Equipment	£ 579	
	25% Allowance	<u>(145)</u>	(145)
	W.D.B.V. C/d	<u>£ 434</u>	

3.	<b><u>Taxation</u></b>	<u>Total</u>
	Adjusted Profits	29,081
	Tax Rate	19%
	Corporation Tax	5,525
	Marginal Relief	<u>(994)</u>
	<b><u>Corporation Tax Due</u></b>	<u>£ 4,531</u>
	Underlying Rate	15.58%
	Distribution	
	£16,853 @ 19%	3,202
	Balance on Profit @ Underlying Rate	
	£12,228 @ 15.58%	<u>1,905</u>
	<b><u>Tax Due</u></b>	<u>£5,107</u>