

Company registration number: 05300803

QC Legal Limited

Unaudited filleted financial statements

31 December 2018



QC Legal Limited

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QC Legal Limited

Directors and other information

Directors	Mr B Haider Mrs R Haider
Company number	05300803
Registered office	81 King Street Manchester M2 4ST
Business address	Manchester Club 81 King Street Manchester M2 4ST
Accountants	Simpson Burgess Nash Ltd Empress Business Centre 380 Chester Road Manchester M16 9EA

QC Legal Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of QC Legal Limited
Year ended 31 December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of QC Legal Limited for the year ended 31 December 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of QC Legal Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of QC Legal Limited and state those matters that we have agreed to state to the board of directors of QC Legal Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than QC Legal Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that QC Legal Limited 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 QC Legal Limited. You consider that QC Legal Limited 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 QC Legal Limited. 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.



Simpson Burgess Nash Ltd
Chartered Accountants

Empress Business Centre
380 Chester Road
Manchester
M16 9EA

28/12/2018

QC Legal Limited

**Statement of financial position
31 December 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	2,812		3,013	
			2,812		3,013
Current assets					
Debtors	6	206,851		205,577	
Cash at bank and in hand		402,187		306,887	
		609,038		512,464	
Creditors: amounts falling due within one year	7	(188,989)		(184,835)	
Net current assets			420,049		327,629
Total assets less current liabilities			422,861		330,642
Provisions for liabilities			(302)		-
Net assets			422,559		330,642
Capital and reserves					
Called up share capital			200		200
Profit and loss account			422,359		330,442
Shareholders funds			422,559		330,642

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

QC Legal Limited

Statement of financial position (continued)
31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 20 December 2019, and are signed on behalf of the board by:



Mr B Haider
Director

Company registration number: 05300803

The notes on pages 5 to 9 form part of these financial statements.

QC Legal Limited

Notes to the financial statements Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Manchester Club, 81 King Street, Manchester, M2 4ST.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

During the year, there were no judgements in applying the accounting policies and key sources of estimation uncertainty which materially affected the financial statements

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

QC Legal Limited

Notes to the financial statements (continued) Year ended 31 December 2018

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any Tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 33%	straight line
Fittings fixtures and equipment	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

QC Legal Limited

Notes to the financial statements (continued) **Year ended 31 December 2018**

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 8 (2017: 7).

QC Legal Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2018	27,561	13,926	41,487
Additions	-	737	737
At 31 December 2018	<u>27,561</u>	<u>14,663</u>	<u>42,224</u>
Depreciation			
At 1 January 2018	27,561	10,913	38,474
Charge for the year	-	938	938
At 31 December 2018	<u>27,561</u>	<u>11,851</u>	<u>39,412</u>
Carrying amount			
At 31 December 2018	<u>-</u>	<u>2,812</u>	<u>2,812</u>
At 31 December 2017	<u>-</u>	<u>3,013</u>	<u>3,013</u>

6. Debtors

	2018	2017
	£	£
Trade debtors	106,320	98,191
Other debtors	100,531	107,386
	<u>206,851</u>	<u>205,577</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	6,864	8,848
Corporation tax	84,463	78,861
Social security and other taxes	94,504	82,031
Other creditors	3,158	15,095
	<u>188,989</u>	<u>184,835</u>

8. Operating leases

At 31 December 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £23,926 (2017 £38,728).

QC Legal Limited

Notes to the financial statements (continued)
Year ended 31 December 2018

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr B Haider	-	8,987	8,987
Mrs R Haider	5,641	3,346	8,987
	<u>5,641</u>	<u>12,333</u>	<u>17,974</u>
2017			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr B Haider	-	-	-
Mrs R Haider	-	5,641	5,641
	<u>-</u>	<u>5,641</u>	<u>5,641</u>

The directors' loans are interest free and repayable on demand.

10. Controlling party

Mr B Haider controls the company.