

**Company registration number: 05300803**

**QC Legal Limited**

**Unaudited filleted financial statements**

**31 December 2021**



## **QC Legal Limited**

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**QC Legal Limited**

**Directors and other information**

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

**QC Legal Limited**

**Statement of financial position  
31 December 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	1,805		2,350	
			1,805		2,350
<b>Current assets</b>					
Debtors	6	66,885		359,824	
Cash at bank and in hand		293,943		236,519	
		360,828		596,343	
<b>Creditors: amounts falling due within one year</b>	7	(143,608)		(211,467)	
<b>Net current assets</b>			217,220		384,876
<b>Total assets less current liabilities</b>			219,025		387,226
<b>Creditors: amounts falling due after more than one year</b>	8		(70,374)		(274,158)
<b>Provisions for liabilities</b>			(343)		(520)
<b>Net assets</b>			148,308		112,548
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account			148,108		112,348
<b>Shareholders funds</b>			148,308		112,548

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The members 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 4 to 8 form part of these financial statements.**

**QC Legal Limited**

**Statement of financial position (continued)**  
**31 December 2021**

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

These financial statements were approved by the board of directors and authorised for issue on 26 September 2022, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'B Haider', written over a horizontal line.

Mr B Haider  
Director

Company registration number: 05300803

**The notes on pages 4 to 8 form part of these financial statements.**

## **QC Legal Limited**

### **Notes to the financial statements Year ended 31 December 2021**

#### **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'. The Triennial review 2017 amendments to the standard have been early adopted.

#### **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 recruitment services rendered, net of discounts and Value Added Tax.

## QC Legal Limited

### Notes to the financial statements (continued) Year ended 31 December 2021

#### 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 2021**

#### **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.

Contributions to unfunded pension arrangements are recognised as an expense in the period in which the pension liability is approved by the directors. The obligation to meet this pension is recognised as a liability due after one year.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to Nil (2020: 7).

**QC Legal Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2021**

**5. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2021	27,561	16,029	43,590
Additions	-	56	56
<b>At 31 December 2021</b>	<u>27,561</u>	<u>16,085</u>	<u>43,646</u>
<b>Depreciation</b>			
At 1 January 2021	27,561	13,679	41,240
Charge for the year	-	601	601
<b>At 31 December 2021</b>	<u>27,561</u>	<u>14,280</u>	<u>41,841</u>
<b>Carrying amount</b>			
<b>At 31 December 2021</b>	<u>-</u>	<u>1,805</u>	<u>1,805</u>
At 31 December 2020	<u>-</u>	<u>2,350</u>	<u>2,350</u>

**6. Debtors**

	2021	2020
	£	£
Trade debtors	63,240	82,536
Other debtors	3,645	277,288
	<u>66,885</u>	<u>359,824</u>

**7. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	-	2,678
Corporation tax	11,139	99,238
Social security and other taxes	108,329	107,161
Other creditors	24,140	2,390
	<u>143,608</u>	<u>211,467</u>

**QC Legal Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2021**

**8. Creditors: amounts falling due after more than one year**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Other creditors	<u>70,374</u>	<u>274,158</u>

Other creditors represent an unfunded pension obligation in respect of the directors, net of distributions paid to the directors. In 2021, the unfunded pension contribution amounted to £600,000 (2020 £150,000).

**9. Operating leases**

At 31 December 2021, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £29,602 (2020 £14,802).

**10. Directors advances, credits and guarantees**

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

	<b>2021</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr B Haider	50,917	-	(50,917)	-
Mrs R Haider	50,917	-	(50,917)	-
	<u>101,834</u>	<u>-</u>	<u>(101,834)</u>	<u>-</u>
	<b>2020</b>			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr B Haider	-	50,917	-	50,917
Mrs R Haider	-	50,917	-	50,917
	<u>-</u>	<u>101,834</u>	<u>-</u>	<u>101,834</u>

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

**11. Controlling party**

Mr B Haider controls the company.