

**Q S SUPPLIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate  
Leicester  
Leicestershire  
LE3 5GF

**Q S Supplies Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2017**

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**Q S Supplies Limited**  
**Balance Sheet**  
**As at 31 December 2017**

**Registered number:** 5380964

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		7,323		8,615
Investments	<b>4</b>		2,300		2,300
			<u>9,623</u>		<u>10,915</u>
<b>CURRENT ASSETS</b>					
Stocks		232,902		235,209	
Debtors	<b>5</b>	1,535,270		1,149,947	
Cash at bank and in hand		<u>495,724</u>		<u>261,445</u>	
		2,263,896		1,646,601	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(1,525,956 )</u>		<u>(820,675 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>737,940</u>		<u>825,926</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>747,563</u>		<u>836,841</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(4,118 )</u>		<u>(4,118 )</u>
<b>NET ASSETS</b>			<u>743,445</u>		<u>832,723</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>	25,000		25,000	
Profit and Loss Account		<u>718,445</u>		<u>807,723</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>743,445</u>		<u>832,723</u>



**Q S Supplies Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2017**

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For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Farook Member**

**3rd April 2018**

The notes on pages 3 to 6 form part of these financial statements.

**Q S Supplies Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.



**Q S Supplies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

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**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.6. Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary comprise a small group.

The company has therefore taken advantage of the exemption provided by S399 of the Companies Act 2006 not to prepare group accounts.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Sales, marketing and distribution	26	20
	<u>26</u>	<u>20</u>





**Q S Supplies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2017	203,958	19,888	223,846
As at 31 December 2017	203,958	19,888	223,846
<b>Depreciation</b>			
As at 1 January 2017	195,343	19,888	215,231
Provided during the period	1,292	-	1,292
As at 31 December 2017	196,635	19,888	216,523
<b>Net Book Value</b>			
As at 31 December 2017	7,323	-	7,323
As at 1 January 2017	8,615	-	8,615

**4. Investments**

	<b>Listed</b>	<b>Unlisted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2017	1,300	1,000	2,300
As at 31 December 2017	1,300	1,000	2,300
<b>Provision</b>			
As at 1 January 2017	-	-	-
As at 31 December 2017	-	-	-
<b>Net Book Value</b>			
As at 31 December 2017	1,300	1,000	2,300
As at 1 January 2017	1,300	1,000	2,300

The company holds 100% of the share capital of QS Supplies Online Limited, a company incorporated in Great Britain.

**Q S Supplies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

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**5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	628,220	1,117,356
Other debtors	907,050	14,591
Amounts owed by group undertakings	-	18,000
	<u>1,535,270</u>	<u>1,149,947</u>
	<u><u>1,535,270</u></u>	<u><u>1,149,947</u></u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,113,825	704,775
Corporation tax	50,100	15,282
Other taxes and social security	52,336	9,066
Other creditors	9,695	91,552
Amounts owed to group undertakings	300,000	-
	<u>1,525,956</u>	<u>820,675</u>
	<u><u>1,525,956</u></u>	<u><u>820,675</u></u>

**7. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	<u>25,000</u>	<u>25,000</u>
	<u><u>25,000</u></u>	<u><u>25,000</u></u>

**8. Ultimate Controlling Party**

The ultimate parent undertaking is S50 Leicester Limited, a company registered in England and Wales.

**9. General Information**

Q S Supplies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 5380964. The registered office is 50 Woodgate , Leicester, LE3 5GF.



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.