

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
QBS (WORLDWIDE) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2019

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QBS (WORLDWIDE) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTOR:

Mr P R Ilsley

REGISTERED OFFICE:

1 The Rise
Leavening
Malton
North Yorkshire
YO17 9TA

BUSINESS ADDRESS:

1 The Rise
Leavening
Malton
North Yorkshire
YO17 9TA

REGISTERED NUMBER:

08691999 (England and Wales)

ACCOUNTANTS:

Townsend Harrison Limited
13 Yorkersgate
Malton
North Yorkshire
YO17 7AA

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		82,995		100,197
CURRENT ASSETS					
Stocks		55,646		42,283	
Debtors	6	52,614		64,887	
Cash at bank		<u>481,939</u>		<u>286,163</u>	
		590,199		393,333	
CREDITORS					
Amounts falling due within one year	7	<u>153,176</u>		<u>112,140</u>	
NET CURRENT ASSETS			<u>437,023</u>		<u>281,193</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>520,018</u>		<u>381,390</u>
PROVISIONS FOR LIABILITIES			<u>15,769</u>		<u>19,037</u>
NET ASSETS			<u>504,249</u>		<u>362,353</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>504,149</u>		<u>362,253</u>
SHAREHOLDERS' FUNDS			<u>504,249</u>		<u>362,353</u>

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 25 November 2020 and were signed by:

Mr P R Ilsley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

QBS (Worldwide) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

Revenue recognition

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for the supply of goods and services that it provides. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	155,003
Additions	3,558
At 31 December 2019	<u>158,561</u>
DEPRECIATION	
At 1 January 2019	54,806
Charge for year	20,760
At 31 December 2019	<u>75,566</u>
NET BOOK VALUE	
At 31 December 2019	<u>82,995</u>
At 31 December 2018	<u>100,197</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	51,509	63,853
Other debtors	1,105	1,034
	<u>52,614</u>	<u>64,887</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	53,175	42,608
Taxation and social security	51,451	30,482
Other creditors	48,550	39,050
	<u>153,176</u>	<u>112,140</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
Mr P R Ilsley		
Balance outstanding at start of year	(37,050)	(22,053)
Amounts advanced	19,000	18,503
Amounts repaid	(28,500)	(33,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(46,550)</u>	<u>(37,050)</u>

The above loan is unsecured, interest free and repayable on demand.

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £28,500 (2018 - £31,500) were paid to the director .

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.