

# C QUINCE RAIL LIMITED

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 April 2017

Minney & Company Limited  
Chartered Accountants  
59 Union Street  
Dunstable  
Beds  
LU6 1EX

# C QUINCE RAIL LIMITED

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# **C QUINCE RAIL LIMITED**

## **Company Information**

<b>Director</b>	Mr C Quince
<b>Registered office</b>	59 Union Street Dunstable Beds LU6 1EX
<b>Accountants</b>	Minney & Company Limited Chartered Accountants 59 Union Street Dunstable Beds LU6 1EX

# **C QUINCE RAIL LIMITED**

## **Director's Report for the Year Ended 30 April 2017**

The director presents his report and the abridged financial statements for the year ended 30 April 2017.

### **Director of the company**

The director who held office during the year was as follows:

Mr C Quince

### **Principal activity**

The principal activity of the company is the provision of painting services for rail transport

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 21 July 2017 and signed on its behalf by:

.....

Mr C Quince  
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
C QUINCE RAIL LIMITED  
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of C QUINCE RAIL LIMITED for the year ended 30 April 2017 as set out on pages 4 to 11 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of C QUINCE RAIL 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 accounts of C QUINCE RAIL LIMITED and state those matters that we have agreed to state to the Board of Directors of C QUINCE RAIL LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C QUINCE RAIL LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that C QUINCE RAIL LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of C QUINCE RAIL LIMITED. You consider that C QUINCE RAIL 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 accounts of C QUINCE RAIL 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 accounts.

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Minney & Company Limited  
Chartered Accountants  
59 Union Street  
Dunstable  
Beds  
LU6 1EX

21 July 2017

# C QUINCE RAIL LIMITED

## Abridged Profit and Loss Account for the Year Ended 30 April 2017

	Note	Total 30 April 2017 £	Total 30 April 2016 £
Gross profit		31,626	29,239
Administrative expenses		(20,142)	(19,537)
Other interest receivable and similar income		<u>4</u>	<u>4</u>
Profit before tax	<u>4</u>	11,488	9,706
Taxation		<u>(2,258)</u>	<u>(1,989)</u>
Profit for the financial year		<u><u>9,230</u></u>	<u><u>7,717</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 11 form an integral part of these abridged financial statements.

# C QUINCE RAIL LIMITED

## Statement of Comprehensive Income for the Year Ended 30 April 2017

	Note	2017 £	2016 £
Profit for the year		<u>9,230</u>	<u>7,717</u>
Total comprehensive income for the year		<u><u>9,230</u></u>	<u><u>7,717</u></u>

The notes on pages 9 to 11 form an integral part of these abridged financial statements.

# C QUINCE RAIL LIMITED

(Registration number: 08994538)

## Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	100	200
<b>Current assets</b>			
Debtors		558	2,646
Cash at bank and in hand		2,256	1,198
		2,814	3,844
<b>Creditors: Amounts falling due within one year</b>		(2,301)	(2,491)
<b>Net current assets</b>		513	1,353
<b>Total assets less current liabilities</b>		613	1,553
<b>Provisions for liabilities</b>		-	(40)
<b>Accruals and deferred income</b>		(600)	(600)
<b>Net assets</b>		<u>13</u>	<u>913</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		12	912
<b>Total equity</b>		<u>13</u>	<u>913</u>

For the financial year ending 30 April 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 9 to 11 form an integral part of these abridged financial statements.



**C QUINCE RAIL LIMITED**

**(Registration number: 08994538)**

**Abridged Balance Sheet as at 30 April 2017**

Approved and authorised by the director on 21 July 2017

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Mr C Quince

Director

The notes on pages 9 to 11 form an integral part of these abridged financial statements.

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# C QUINCE RAIL LIMITED

## Statement of Changes in Equity for the Year Ended 30 April 2017

	Share capital £	Profit and loss account £	Total £
At 1 May 2016	1	912	913
Profit for the year	-	9,230	9,230
Total comprehensive income	-	9,230	9,230
Dividends	-	(10,130)	(10,130)
At 30 April 2017	1	12	13

  

	Share capital £	Profit and loss account £	Total £
At 1 May 2015	1	895	896
Profit for the year	-	7,717	7,717
Total comprehensive income	-	7,717	7,717
Dividends	-	(7,700)	(7,700)
At 30 April 2016	1	912	913

The notes on pages 9 to 11 form an integral part of these abridged financial statements.

# **C QUINCE RAIL LIMITED**

## **Notes to the Abridged Financial Statements for the Year Ended 30 April 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

59 Union Street

Dunstable

Beds

LU6 1EX

The principal place of business is:

16 Kimberley Close

Lewsey Farm

Luton

Beds

LU4 0SL

These financial statements were authorised for issue by the director on 21 July 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# C QUINCE RAIL LIMITED

## Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# C QUINCE RAIL LIMITED

## Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	100	100

### 5 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 May 2016	400
At 30 April 2017	400
<b>Depreciation</b>	
At 1 May 2016	200
Charge for the year	100
At 30 April 2017	300
<b>Carrying amount</b>	
At 30 April 2017	100
At 30 April 2016	200

### 6 Dividends

	2017 £	2016 £
Interim dividend of £10,130.00 (2016 - £7,700.00) per ordinary share	10,130	7,700

the Companies Act 2006.