

Registered number
09134480

SQP (UK) Limited

Filleled Accounts

31 July 2017

SQP (UK) Limited**Registered number:** 09134480**Balance Sheet****as at 31 July 2017**

	Notes	2017 £	2016 £
Current assets			
Stocks		76,814	15,433
Debtors	2	825,541	760,986
Cash at bank and in hand		100	100
		<u>902,455</u>	<u>776,519</u>
Creditors: amounts falling due within one year	3	(899,624)	(748,525)
Net current assets		<u>2,831</u>	<u>27,994</u>
Net assets		<u>2,831</u>	<u>27,994</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,731	27,894
Shareholder's funds		<u>2,831</u>	<u>27,994</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Umer Fayyaz

Director

Approved by the board on 16 November 2017

SQP (UK) Limited
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

No current tax liability is recognised current period due to loss before tax, but only recognised for the tax payable on the taxable profit in the past period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Debtors	2017	2016
	£	£
Trade debtors	825,541	760,986

3 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	5	22
Trade creditors	520,604	613,340
Corporation tax	-	2,970
Other taxes and social security costs	29,496	51,786
Other creditors	349,519	80,407
	<u>899,624</u>	<u>748,525</u>

4 Related party transactions

The director has given a loan to the company of £93,707 (2015 - £79,807).

5 Controlling party

Umer Fayyaz is the ultimate controlling party.

6 Other information

SQP (UK) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suit 4 Cranbrook House
61 Cranbrook Road
Ilford
Essex
IG1 4PG

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.