

Company registration number 09328694 (England and Wales)

QOB HOLDING COMPANY LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR



QOB HOLDING COMPANY LTD

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QOB HOLDING COMPANY LTD

GROUP BALANCE SHEET

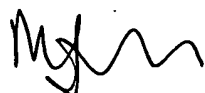
AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		22,141		27,103
Investments	6		2		2
			<u>22,143</u>		<u>27,105</u>
Current assets					
Debtors	8	4,141,520		2,764,737	
Cash at bank and in hand		2,302,067		1,578,637	
		<u>6,443,587</u>		<u>4,343,374</u>	
Creditors: amounts falling due within one year	9	<u>(4,929,361)</u>		<u>(3,277,341)</u>	
Net current assets			<u>1,514,226</u>		<u>1,066,033</u>
Total assets less current liabilities			<u>1,536,369</u>		<u>1,093,138</u>
Creditors: amounts falling due after more than one year	10		(358,333)		(450,000)
Provisions for liabilities			<u>(2,568)</u>		<u>(2,568)</u>
Net assets			<u><u>1,175,468</u></u>		<u><u>640,570</u></u>
Capital and reserves					
Called up share capital	13		137		119
Share premium account			27,808		-
Capital redemption reserve			-		16
Profit and loss reserves			<u>1,147,523</u>		<u>640,435</u>
Total equity			<u><u>1,175,468</u></u>		<u><u>640,570</u></u>

The directors of the group have elected not to include a copy of the profit and loss account within the financial statements.

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

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



M Quill
Director

QOB HOLDING COMPANY LTD

COMPANY BALANCE SHEET


AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	6		4		4
Current assets					
Debtors	8	238,203		82,559	
Creditors: amounts falling due within one year	9	(80,187)		(79,187)	
Net current assets			158,016		3,372
Net assets			158,020		3,376
Capital and reserves					
Called up share capital	13		137		119
Share premium account			27,808		-
Capital redemption reserve			-		16
Profit and loss reserves			130,075		3,241
Total equity			158,020		3,376

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £126,834 (2020 - £422 profit).

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

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



M Quill
Director

Company Registration No. 09328694

QOB HOLDING COMPANY LTD

GROUP STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 January 2020		119	-	16	863,378	863,513
Year ended 31 December 2020:						
Loss and total comprehensive income for the year		-	-	-	(222,943)	(222,943)
Balance at 31 December 2020		119	-	16	640,435	640,570
Year ended 31 December 2021:						
Profit and total comprehensive income for the year		-	-	-	507,088	507,088
Issue of share capital	13	2	27,808	-	-	27,810
Redemption of shares	13	16	-	(16)	-	-
Balance at 31 December 2021		137	27,808	-	1,147,523	1,175,468

QOB HOLDING COMPANY LTD

COMPANY STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 January 2020		119	-	16	2,819	2,954
Year ended 31 December 2020:						
Profit and total comprehensive income for the year		-	-	-	422	422
Balance at 31 December 2020		119	-	16	3,241	3,376
Year ended 31 December 2021:						
Profit and total comprehensive income for the year		-	-	-	126,834	126,834
Issue of share capital	13	2	27,808	-	-	27,810
Redemption of shares	13	16	-	(16)	-	-
Balance at 31 December 2021		137	27,808	-	130,075	158,020

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

QOB Holding Company Limited ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is 250 Woodcote Road, Wallington, Surrey, SM6 0QE.

The group consists of QOB Holding Company Limited and its significant subsidiaries.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements for parent company information presented within the consolidated financial statements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

1.2 Business combinations

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.3 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company QOB Holding Company Limited together with all entities controlled by the parent company (its subsidiaries).

All financial statements are made up to 31 December 2021. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

1.4 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties, except in respect of long term contracts where turnover represents the sale value of work done in the year, including estimates for amounts not invoiced.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
Fixtures and fittings	20% on cost
Computers	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.7 Fixed asset investments

In the parent company financial statements, investments in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as accruals, accrued income, prepayments or other balance items depending on their nature, and provided it is probable they will be recovered.

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.12 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Share-based payments

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the grant date. The fair value excludes the effect of non-market-based vesting conditions.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest unless the exercise period commences immediately following the grant date, in which case the entire fair value of the equity-settled share-based payment is expensed to the income statement. At each balance sheet date, the Company revises its estimate of the number of equity instruments expected to vest as a result of the effect of non market-based vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to equity reserves.

1.16 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

1.17 Government grants

The company recognises government grants received relating to the Coronavirus Business Interruption Loan and Job Retention Scheme on an accruals basis. The grants are recognised in the Income Statement over the period in which the company recognises the related costs for which the grant is intended to compensate.

Government assistance has also been extended by way of the provision of guarantees.

2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent 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.

Other than the recognition of turnover for construction services which has been detailed under the construction contracts policy, there are no material items in the financial statements where these judgement and estimates have been made.

3 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2021 Number	2020 Number	Company 2021 Number	2020 Number
Total	21	23	1	1

4 Taxation

	2021 £	2020 £
Current tax		
UK corporation tax on profits for the current period	84,345	-

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Audit report information

(Continued)

The auditor was Grunberg & Co Limited.

15 Related party transactions

Amounts owed to related parties of £38,804 (2020 - £38,853) relate to the director and are interest free and repayable on demand.

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Share-based payment transactions Group and company

	Number of share options		Weighted average exercise price	
	2021 Number	2020 Number	2021 £	2020 £
Outstanding at 1 January 2021	1,500	1,500	1.59	5.72
Granted	11,000	-	1.59	-
Exercised	(7,000)	-	1.59	-
	<u>5,500</u>	<u>1,500</u>	<u>-</u>	<u>-</u>
Outstanding at 31 December 2021	<u>5,500</u>	<u>1,500</u>	<u>-</u>	<u>-</u>
Exercisable at 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The options outstanding at 31 December 2021 had an exercise price of £1.59, and a remaining contractual life of 10 years.

The total intrinsic value at 31 December 2021 amounted to £NIL for the group and £NIL for the company.

The parent company operated an Enterprise Management Incentive (EMI) scheme for eligible employees. These options have been granted in the current year to employees. Half of these options have vested and been exercised during the year and the remaining options vest upon QOB Holding Group meeting revenue targets for the year ended 31st December 2022 as per vesting conditions set out in share option agreement with employees.

13 Share capital

Group and company	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital				
Issued and fully paid				
A Ordinary Shares of 0.1p each	84,000	84,000	85	84
B Ordinary Shares of 0.1p each	30,000	20,000	30	20
C Ordinary Shares of 0.1p each	16,500	14,500	16	15
D Ordinary Shares of 0.1p each	5,500	-	6	-
	<u>136,000</u>	<u>118,500</u>	<u>137</u>	<u>119</u>

14 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Creditors: amounts falling due within one year

	Group 2021 £	2020 £	Company 2021 £	2020 £
Bank loans	100,000	50,000	-	-
Trade creditors	1,406,220	1,235,283	-	-
Amounts owed to group undertakings	4,135	4,134	2	2
Corporation tax payable	84,345	-	-	-
Other taxation and social security	448,731	86,860	-	-
Other creditors	2,885,930	1,901,064	80,185	79,185
	<u>4,929,361</u>	<u>3,277,341</u>	<u>80,187</u>	<u>79,187</u>

10 Creditors: amounts falling due after more than one year

	Group 2021 £	2020 £	Company 2021 £	2020 £
Bank loans and overdrafts	358,333	450,000	-	-
Convertible loans	-	-	-	-
Corporation tax payable	-	-	-	-
Taxation and social security	-	-	-	-
Trade creditors	-	-	-	-
Amounts owed to group undertakings	-	-	-	-
Preference dividends payable	-	-	-	-
Other creditors	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Amounts included above which fall due after five years are as follows:

Payable by instalments	358,333	450,000	-	-
Payable other than by instalments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11 Loans and overdrafts

	Group 2021 £	2020 £	Company 2021 £	2020 £
Bank loans	<u>458,333</u>	<u>500,000</u>	<u>-</u>	<u>-</u>
Payable within one year	100,000	50,000	-	-
Payable after one year	<u>358,333</u>	<u>450,000</u>	<u>-</u>	<u>-</u>

The long-term loans are secured by fixed and floating charges over property.

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Fixed asset Investments

(Continued)

Movements in fixed asset investments Company

Shares in
subsidiaries
£

Cost or valuation

At 1 January 2021 and 31 December 2021

4

Carrying amount

At 31 December 2021

4

At 31 December 2020

4

7 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
QOB Construction Ltd	United Kingdom	Ordinary	100.00
QOB Interiors Ltd	United Kingdom	Ordinary	100.00

QOB Construction Limited is not included in these consolidated accounts as they are dormant and insignificant to the group.

8 Debtors

	Group 2021 £	2020 £	Company 2021 £	2020 £
Amounts falling due within one year:				
Trade debtors	1,096,191	707,181	-	-
Corporation tax recoverable	-	128,395	-	-
Amounts owed by group	-	-	210,393	82,559
Other debtors	3,045,329	1,929,161	27,810	-
	<u>4,141,520</u>	<u>2,764,737</u>	<u>238,203</u>	<u>82,559</u>

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Tangible fixed assets

Group	Plant and machinery etc £
Cost	
At 1 January 2021	102,319
Additions	17,490
At 31 December 2021	119,809
Depreciation and impairment	
At 1 January 2021	75,216
Depreciation charged in the year	22,452
At 31 December 2021	97,668
Carrying amount	
At 31 December 2021	22,141
At 31 December 2020	27,103

The company had no tangible fixed assets at 31 December 2021 or 31 December 2020.

6 Fixed asset investments

	Group 2021 £	2020 £	Company 2021 £	2020 £
Shares in group undertakings and participating interests	2	2	2	2
	2	2	4	4

Movements in fixed asset investments

Group	Shares in subsidiaries £
Cost or valuation	
At 1 January 2021 and 31 December 2021	2
Carrying amount	
At 31 December 2021	2
At 31 December 2020	2

QOB HOLDING COMPANY LTD

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4	Taxation	(Continued)	
		2021	2020
		£	£
	Deferred tax		
	Origination and reversal of timing differences	-	(2,683)
		<u> </u>	<u> </u>
	Total tax charge/(credit)	84,345	(2,683)
		<u> </u>	<u> </u>

The actual charge/(credit) for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	2021	2020
	£	£
Profit/(loss) before taxation	591,433	(225,626)
	<u> </u>	<u> </u>
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	112,372	(42,869)
Tax effect of expenses that are not deductible in determining taxable profit	12,538	3,719
Tax effect of utilisation of tax losses not previously recognised	(34,044)	-
Unutilised tax losses carried forward	(3,148)	36,467
Permanent capital allowances in excess of depreciation	(3,373)	-
Depreciation on assets not qualifying for tax allowances	-	2,683
	-	(2,683)
	<u> </u>	<u> </u>
Taxation charge/(credit)	84,345	(2,683)
	<u> </u>	<u> </u>

The Finance Act 2021 was substantially enacted in May 2021 and has increased the corporation tax rate to from 19% to 25% with effect from 1 April 2023. The deferred taxation balances have been measured using the rates expected to apply in the reporting periods when the timing differences reverse.