

Company Registration No. 09895777 (England and Wales)

QUIETSTAR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
PAGES FOR FILING WITH REGISTRAR

QUIETSTAR LIMITED

COMPANY INFORMATION

Directors	Mr G Dale Mr L Willis Mr J A Saunders
Company number	09895777
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Santander UK Plc 21 Prescott Street London E1 8AD

QUIETSTAR LIMITED

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QUIETSTAR LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF QUIETSTAR LIMITED FOR THE YEAR ENDED 31 DECEMBER 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quietstar Limited for the year ended 31 December 2023 which comprise, the balance sheet and the related notes 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.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Quietstar Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Quietstar Limited and state those matters that we have agreed to state to the Board of Directors of Quietstar 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 Quietstar Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Quietstar Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Quietstar Limited. You consider that Quietstar 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 financial statements of Quietstar 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 financial statements.

Ormerod Rutter Limited

18 March 2024

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

QUIETSTAR LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	59,409	5,914
Current assets			
Debtors	5	261,395	259,859
Cash at bank and in hand		1,036,304	724,582
		<u>1,297,699</u>	<u>984,441</u>
Creditors: amounts falling due within one year	6	<u>(412,391)</u>	<u>(435,524)</u>
Net current assets		<u>885,308</u>	<u>548,917</u>
Total assets less current liabilities		<u>944,717</u>	<u>554,831</u>
Provisions for liabilities	7	-	(736)
Net assets		<u><u>944,717</u></u>	<u><u>554,095</u></u>
Capital and reserves			
Called up share capital	8	402	402
Profit and loss reserves		<u>944,315</u>	<u>553,693</u>
Total equity		<u><u>944,717</u></u>	<u><u>554,095</u></u>

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

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

QUIETSTAR LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the board of directors and authorised for issue on 18 March 2024 and are signed on its behalf by:

Mr G Dale
Director

Company Registration No. 09895777

QUIETSTAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

Quietstar Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Patents	5 years
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1.4 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 machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost
Motor vehicles	20% on reducing balance

QUIETSTAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 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 company'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 when the company has 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.

1.6 Employee benefits

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2022 - 3).

3 Intangible fixed assets

Patents
£

Cost

At 1 January 2023 and 31 December 2023 270

Amortisation and impairment

At 1 January 2023 and 31 December 2023 270

Carrying amount

At 31 December 2023 -

At 31 December 2022 -

QUIETSTAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2023	3,345	3,629	8,009	-	14,983
Additions	-	-	1,848	66,995	68,843
	<u>3,345</u>	<u>3,629</u>	<u>9,857</u>	<u>66,995</u>	<u>83,826</u>
At 31 December 2023	3,345	3,629	9,857	66,995	83,826
Depreciation and impairment					
At 1 January 2023	2,467	1,588	5,014	-	9,069
Depreciation charged in the year	219	510	2,336	12,283	15,348
	<u>2,686</u>	<u>2,098</u>	<u>7,350</u>	<u>12,283</u>	<u>24,417</u>
At 31 December 2023	2,686	2,098	7,350	12,283	24,417
Carrying amount					
At 31 December 2023	<u>659</u>	<u>1,531</u>	<u>2,507</u>	<u>54,712</u>	<u>59,409</u>
At 31 December 2022	<u>878</u>	<u>2,041</u>	<u>2,995</u>	<u>-</u>	<u>5,914</u>

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	259,681	259,419
Other debtors	440	440
	<u>260,121</u>	<u>259,859</u>
Deferred tax asset	1,274	-
	<u>261,395</u>	<u>259,859</u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	49,971	270,113
Taxation and social security	209,939	154,098
Other creditors	152,481	11,313
	<u>412,391</u>	<u>435,524</u>

7 Provisions for liabilities

	2023 £	2022 £
Deferred tax liabilities	-	736

QUIETSTAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Called up share capital

	2023	2022
	£	£
Ordinary share capital		
Issued and fully paid		
102 Ordinary A of £1 each	102	102
100 Ordinary B of £1 each	100	100
100 Ordinary C of £1 each	100	100
100 Ordinary D of £1 each	100	100
	<u>402</u>	<u>402</u>
	<u><u>402</u></u>	<u><u>402</u></u>

9 Ultimate controlling party

There is no ultimate controlling party.

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.