

REGISTERED NUMBER: 10084455 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
QUAYSTONE PROJECTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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QUAYSTONE PROJECTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

D A James
Mrs L James

REGISTERED OFFICE:

Unit 8 Acorn Business Park
Empress Road
Southampton
Hampshire
SO14 0JY

REGISTERED NUMBER:

10084455 (England and Wales)

ACCOUNTANTS:

Buckleys
Chartered Accountants
Unit 3, Shelley Farm
Shelley Lane
Ower
Romsey
Hampshire
SO51 6AS

QUAYSTONE PROJECTS LIMITED (REGISTERED NUMBER: 10084455)

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		14,956		19,579
CURRENT ASSETS					
Stocks		160,544		-	
Debtors	5	89,806		184,080	
Cash at bank		86,292		17,791	
		336,642		201,871	
CREDITORS					
Amounts falling due within one year	6	241,839		125,422	
NET CURRENT ASSETS			94,803		76,449
TOTAL ASSETS LESS CURRENT LIABILITIES			109,759		96,028
CREDITORS					
Amounts falling due after more than one year	7		3,527		6,503
NET ASSETS			106,232		89,525
CAPITAL AND RESERVES					
Called up share capital			200		100
Retained earnings			106,032		89,425
			106,232		89,525

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 9 May 2018 and were signed on its behalf by:

D A James - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Quaystone Projects Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	6,500	18,550	700	25,750
Additions	668	-	1,806	2,474
Disposals	-	(3,000)	-	(3,000)
At 31 March 2018	<u>7,168</u>	<u>15,550</u>	<u>2,506</u>	<u>25,224</u>
DEPRECIATION				
At 1 April 2017	1,300	4,638	233	6,171
Charge for year	1,174	2,915	758	4,847
Eliminated on disposal	-	(750)	-	(750)
At 31 March 2018	<u>2,474</u>	<u>6,803</u>	<u>991</u>	<u>10,268</u>
NET BOOK VALUE				
At 31 March 2018	<u>4,694</u>	<u>8,747</u>	<u>1,515</u>	<u>14,956</u>
At 31 March 2017	<u>5,200</u>	<u>13,912</u>	<u>467</u>	<u>19,579</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	68,641	157,453
Other debtors	20,031	25,270
Prepayments	1,134	1,357
	<u>89,806</u>	<u>184,080</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	3,247	3,247
Trade creditors	95,267	22,070
Corporation tax	22,263	21,340
Social security and other taxes	6,549	5,650
VAT	22,765	34,267
Other creditors	4,764	4,979
Directors' current accounts	6,888	32,536
Accrued expenses	80,096	1,333
	<u>241,839</u>	<u>125,422</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>3,527</u>	<u>6,503</u>

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.