
QAL POLAND LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2022

QAL POLAND LIMITED
REGISTERED NUMBER: 10183657

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	22,954	22,954
		<u>22,954</u>	<u>22,954</u>
Current assets			
Debtors: amounts falling due within one year	5	3,146,254	3,212,759
Cash at bank and in hand	6	8	8
		<u>3,146,262</u>	<u>3,212,767</u>
Creditors: amounts falling due within one year	7	(2,039,122)	(2,102,354)
Net current assets		<u>1,107,140</u>	<u>1,110,413</u>
Total assets less current liabilities		<u>1,130,094</u>	<u>1,133,367</u>
Net assets		<u><u>1,130,094</u></u>	<u><u>1,133,367</u></u>
Capital and reserves			
Called up share capital		179	179
Share premium account		1,132,965	1,132,965
Profit and loss account		(3,050)	223
		<u>1,130,094</u>	<u>1,133,367</u>

QAL POLAND LIMITED
REGISTERED NUMBER: 10183657

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2022.

S Hour
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. General information

QAL Poland Limited is a company limited by shares, incorporated and domiciled in the United Kingdom.

The principal activity of the company was that of investment activities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

2. Accounting policies (continued)**2.6 Financial instruments (continued)**

director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2021	22,954
	<hr/>
At 30 June 2022	<u>22,954</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding
Jupiter Rida Sp. zo.o.	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 June 2022 and the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

Name
Jupiter Rida Sp. zo.o.

5. Debtors

	2022 £	2021 £
Other debtors	3,146,254	3,212,759
	<hr/>	<hr/>
	<u>3,146,254</u>	<u>3,212,759</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

6. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	8	8
	<u>8</u>	<u>8</u>

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	2,035,522	2,098,754
Accruals and deferred income	3,600	3,600
	<u>2,039,122</u>	<u>2,102,354</u>

8. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>8</u>	<u>8</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

9. Related party transactions

At the balance sheet date the company was owed £1,110,754 (2021: £1,114,027) by companies under common control

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.