

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
QCompanies Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

QCompanies Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS: I Reade
J McGrath

REGISTERED OFFICE: Unit 3
Ford Green Business Park
Ford Green
Stoke on Trent
Staffordshire
ST6 1NG

REGISTERED NUMBER: 10313008 (England and Wales)

Statement of Financial Position
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	5		90		90
CURRENT ASSETS					
Debtors	6	149,125		111,809	
Cash at bank		<u>39,884</u>		<u>60,454</u>	
		189,009		172,263	
CREDITORS					
Amounts falling due within one year	7	<u>92,078</u>		<u>71,892</u>	
NET CURRENT ASSETS			<u>96,931</u>		<u>100,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>97,021</u>		<u>100,461</u>
CAPITAL AND RESERVES					
Called up share capital			180		180
Retained earnings			<u>96,841</u>		<u>100,281</u>
			<u>97,021</u>		<u>100,461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

Statement of Financial Position - continued
31 March 2020

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 14 July 2020 and were signed on its behalf by:

I Reade - Director

J McGrath - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

QCompanies 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. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

Particular consideration has been given to the impact of the Coronavirus on the company's ability to operate for the foreseeable future. Due to the nature of the company being a holding company, it does not trade externally from the group. As a result the company has not been significantly affected by the Coronavirus outbreak.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax if applicable. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	90
NET BOOK VALUE	
At 31 March 2020	90
At 31 March 2019	90

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by group undertakings	40,197	512
Other debtors	108,928	111,297
	<u>149,125</u>	<u>111,809</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	-	1,629
Other creditors	92,078	70,263
	<u>92,078</u>	<u>71,892</u>

8. POST BALANCE SHEET EVENTS

In March 2020 the UK was impacted by the outbreak of the Coronavirus. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. This event occurred during the company's reporting period and so is considered to be an adjusting event, however there has been no significant impact on the results to March 2020.

Due to the nature of the company being a holding company, it does not trade externally from the group. As a result the company has not been significantly affected by the Coronavirus outbreak.

The directors are not able to make a reliable estimate of the financial impact of the Coronavirus outbreak in the reporting period to 31 March 2021, although there are no concerns about the future viability of the company, for the reasons stated in the directors report.

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.