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**CAPITAL Q CARDIFF CONSTRUCTION LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**



**CAPITAL Q CARDIFF CONSTRUCTION LIMITED**  
**REGISTERED NUMBER: 10444737**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Stocks		19,728	131,000
Debtors: amounts falling due within one year	4	2,138,328	1,396,667
Cash at bank and in hand		13,006	726
		<u>2,171,062</u>	<u>1,528,393</u>
Creditors: amounts falling due within one year	5	(2,149,097)	(1,522,775)
<b>Net current assets</b>		<u>21,965</u>	<u>5,618</u>
<b>Total assets less current liabilities</b>		<u>21,965</u>	<u>5,618</u>
<b>Net assets</b>		<u><u>21,965</u></u>	<u><u>5,618</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	10	10
Profit and loss account		21,955	5,608
		<u><u>21,965</u></u>	<u><u>5,618</u></u>

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**CAPITAL Q CARDIFF CONSTRUCTION LIMITED**  
**REGISTERED NUMBER: 10444737**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

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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 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 income and retained earnings 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 by:



**G Osen**  
Director

Date: 8 Aug 2019

The notes on pages 3 to 6 form part of these financial statements.

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## **CAPITAL Q CARDIFF CONSTRUCTION LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **1. General information**

The principal activity of the Company is that of providing property construction services.

The Company is a private company limited by shares and is incorporated in England and Wales.

The Registered Office address is 35 Ballards Lane, London, N3 1XW.

#### **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 Revenue**

Turnover represents services performed for external customer and is recognised on a project by project basis as activity progresses to reflect the firms partial performance of its contractual obligations.

Activity performance in excess of invoices raised is included within amounts recoverable on contracts and is disclosed in other debtors. Where amounts have been invoiced in excess of work performed, the excess is included within payments in advance and is disclosed in other creditors.

If the right to consideration is conditional or contingent on a specified future event or outcome, the occurrence of which is outside the control of the firm, the revenue is not recognised until that critical event occurs.

##### **2.3 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.

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## CAPITAL Q CARDIFF CONSTRUCTION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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## 2. Accounting policies (continued)

### 2.4 Financial instruments

The Company only enters into basic financial instruments and 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 and from related parties.

#### (i) Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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 the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

#### (ii) Financial liabilities

Basic financial liabilities, including trade [and other] creditors and accruals, 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 receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

#### (iii) Offsetting

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.

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## CAPITAL Q CARDIFF CONSTRUCTION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 2. Accounting policies (continued)

##### 2.5 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### 2.6 Work in progress

Work in progress is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each reporting date, work in progress is assessed for impairment. If work in progress is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

#### 4. Debtors

	2018 £	2017 £
Trade debtors	1,927,322	1,337,148
Amounts owed by group undertakings	10	10
Other debtors	210,996	59,509
	<u>2,138,328</u>	<u>1,396,667</u>

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**CAPITAL Q CARDIFF CONSTRUCTION LIMITED**

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

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**5. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,143,263</b>	<b>1,388,423</b>
Corporation tax	<b>3,834</b>	<b>1,352</b>
Accruals and deferred income	<b>2,000</b>	<b>133,000</b>
	<b><u>2,149,097</u></b>	<b><u>1,522,775</u></b>

**6. Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
10 (2017 - 10) Ordinary shares of £1.00 each	<b><u>10</u></b>	<b><u>10</u></b>

**7. Controlling party**

The ultimate parent undertaking is Student Construction Holdings LLP.

The Registered Office address is 35 Ballards Lane, London, N3 1XW.

The principal place of business is 1st Floor Unit 506, Centennial Park, Elstree, Hertfordshire, WD6 3FG.