

Company Registration No. 10919865 (England and Wales)

MIDLANDS QUANTITY SURVEYORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

MIDLANDS QUANTITY SURVEYORS LIMITED

COMPANY INFORMATION

Director Mr D R Butler

Company number 10919865

Registered office 26 Morven Avenue
Mansfield Woodhouse
Mansfield
Nottinghamshire
NG19 9JH

Accountants Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Bankers Lloyds Bank Plc
1 Legg Street
Chelmsford
Essex
CM1 1JS

MIDLANDS QUANTITY SURVEYORS LIMITED

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MIDLANDS QUANTITY SURVEYORS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MIDLANDS QUANTITY SURVEYORS LIMITED FOR THE YEAR ENDED 31 AUGUST 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Midlands Quantity Surveyors Limited for the year ended 31 August 2021 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 Midlands Quantity Surveyors 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 Midlands Quantity Surveyors Limited and state those matters that we have agreed to state to the Board of Directors of Midlands Quantity Surveyors 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 Midlands Quantity Surveyors Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Midlands Quantity Surveyors 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 Midlands Quantity Surveyors Limited. You consider that Midlands Quantity Surveyors 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 Midlands Quantity Surveyors 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

1 June 2022

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

MIDLANDS QUANTITY SURVEYORS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|---------------|---------------|---------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 1,023 | | 75 |
| Investments | 4 | | 150 | | - |
| | | | <u>1,173</u> | | <u>75</u> |
| Current assets | | | | | |
| Debtors | 5 | 61,717 | | - | |
| Cash at bank and in hand | | 4,343 | | 24,017 | |
| | | <u>66,060</u> | | <u>24,017</u> | |
| Creditors: amounts falling due within one year | 6 | (1,382) | | (13,156) | |
| Net current assets | | | 64,678 | | 10,861 |
| Total assets less current liabilities | | | 65,851 | | 10,936 |
| Provisions for liabilities | | | (14) | | (14) |
| Net assets | | | <u>65,837</u> | | <u>10,922</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 1 | | 1 |
| Profit and loss reserves | | | 65,836 | | 10,921 |
| Total equity | | | <u>65,837</u> | | <u>10,922</u> |

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

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

MIDLANDS QUANTITY SURVEYORS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The financial statements were approved and signed by the director and authorised for issue on 1 June 2022

Mr D R Butler

Director

Company Registration No. 10919865

MIDLANDS QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

Midlands Quantity Surveyors Limited is a private company limited by shares incorporated in England and Wales. The registered office is 26 Morven Avenue, Mansfield Woodhouse, Mansfield, Nottinghamshire, NG19 9JH.

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 services provided in the normal course of business.

1.3 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:

| | |
|--------------------|-------------|
| Computer equipment | 33% on cost |
|--------------------|-------------|

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

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.

MIDLANDS QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

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 1 (2020 - 1).

3 Tangible fixed assets

Computer equipment
£

Cost

| | |
|---------------------|-------|
| At 1 September 2020 | 1,979 |
| Additions | 1,529 |
| | <hr/> |
| At 31 August 2021 | 3,508 |

Depreciation and impairment

| | |
|----------------------------------|-------|
| At 1 September 2020 | 1,904 |
| Depreciation charged in the year | 581 |
| | <hr/> |
| At 31 August 2021 | 2,485 |

Carrying amount

| | |
|-------------------|-------|
| At 31 August 2021 | 1,023 |
| | <hr/> |
| At 31 August 2020 | 75 |
| | <hr/> |

MIDLANDS QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

| | | | |
|----------|---|---------------|---|
| 4 | Fixed asset investments | 2021 | 2020 |
| | | £ | £ |
| | Investments | 150 | - |
| | | <u>150</u> | <u>-</u> |
| | Movements in fixed asset investments | | |
| | | | Shares in group undertakings and participating interests |
| | | | £ |
| | Cost or valuation | | |
| | At 1 September 2020 | | - |
| | Additions | | 150 |
| | | | <u>150</u> |
| | At 31 August 2021 | | 150 |
| | | | <u>150</u> |
| | Carrying amount | | |
| | At 31 August 2021 | | 150 |
| | | | <u>150</u> |
| | At 31 August 2020 | | - |
| | | | <u>-</u> |
| 5 | Debtors | 2021 | 2020 |
| | | £ | £ |
| | Amounts falling due within one year: | | |
| | Other debtors | 61,717 | - |
| | | <u>61,717</u> | <u>-</u> |
| 6 | Creditors: amounts falling due within one year | 2021 | 2020 |
| | | £ | £ |
| | Taxation and social security | - | 11,775 |
| | Other creditors | 1,382 | 1,381 |
| | | <u>1,382</u> | <u>13,156</u> |
| | | <u>1,382</u> | <u>13,156</u> |
| 7 | Provisions for liabilities | 2021 | 2020 |
| | | £ | £ |
| | Deferred tax liabilities | 14 | 14 |
| | | <u>14</u> | <u>14</u> |

MIDLANDS QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Called up share capital

| | 2021 | 2020 |
|-------------------------------|----------|----------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 1 Ordinary A of £1 each | 1 | 1 |
| | <u>1</u> | <u>1</u> |
| | <u>1</u> | <u>1</u> |

9 Ultimate controlling party

The ultimate controlling party is Mr D R Butler.

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.