

Company Registration No. 10919865 (England and Wales)

MIDLANDS QUANTITY SURVEYORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
PAGES FOR FILING WITH REGISTRAR

MIDLANDS QUANTITY SURVEYORS LIMITED

COMPANY INFORMATION

Director	Mr D R Butler
Company number	10919865
Registered office	82 Dewberry Road Tidbury Green Solihull West Midlands B90 1UJ
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 2022

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 2022 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

11 April 2023

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

MIDLANDS QUANTITY SURVEYORS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		512		1,023
Investments	4		100		150
			<u>612</u>		<u>1,173</u>
Current assets					
Debtors	5	80,081		61,717	
Cash at bank and in hand		1,001		4,343	
		<u>81,082</u>		<u>66,060</u>	
Creditors: amounts falling due within one year	6	<u>(1,140)</u>		<u>(1,382)</u>	
Net current assets			<u>79,942</u>		<u>64,678</u>
Total assets less current liabilities			<u>80,554</u>		<u>65,851</u>
Provisions for liabilities			<u>83</u>		<u>(14)</u>
Net assets			<u><u>80,637</u></u>		<u><u>65,837</u></u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss reserves			<u>80,636</u>		<u>65,836</u>
Total equity			<u><u>80,637</u></u>		<u><u>65,837</u></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 2022 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 2022

The financial statements were approved and signed by the director and authorised for issue on 11 April 2023

Mr D R Butler
Director

Company Registration No. 10919865

MIDLANDS QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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 82 Dewberry Road, Tidbury Green, Solihull, West Midlands, B90 1UJ.

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.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

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
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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 2022

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 (2021 - 1).

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 September 2021 and 31 August 2022	3,508
Depreciation and impairment	
At 1 September 2021	2,485
Depreciation charged in the year	511
At 31 August 2022	2,996
Carrying amount	
At 31 August 2022	512
At 31 August 2021	1,023

4 Fixed asset investments

	2022 £	2021 £
Investments	100	150

MIDLANDS QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		
			Shares in group undertakings and participating interests
			£
	Cost or valuation		
	At 1 September 2021		150
	Disposals		(50)
			<hr/>
	At 31 August 2022		100
			<hr/>
	Carrying amount		
	At 31 August 2022		100
			<hr/>
	At 31 August 2021		150
			<hr/>
5	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Other debtors	80,081	61,717
		<hr/>	<hr/>
6	Creditors: amounts falling due within one year	2022	2021
		£	£
	Trade creditors	150	-
	Taxation and social security	18	-
	Other creditors	972	1,382
		<hr/>	<hr/>
		1,140	1,382
		<hr/>	<hr/>
7	Provisions for liabilities	2022	2021
		£	£
	Deferred tax liabilities	-	14
		<hr/>	<hr/>

MIDLANDS QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8	Called up share capital	2022	2021
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary A of £1 each	1	1
		<hr/>	<hr/>
		1	1
		<hr/>	<hr/>
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.