REGISTERED NUMBER: 01762674 (England and Wales)

Financial Statements

for the Year Ended 31st March 2021

for

QUINCEWOOD LIMITED

Cheeld Wheeler & Co
Chartered Certified Accountants
Goodman House
13a West Street
Reigate
Surrey
RH2 9BL

Contents of the Financial Statements
for the year ended 31st March 2021

QUINCEWOOD LIMITED

Company Information
for the year ended 31st March 2021

DIRECTOR:	U K Patel
SECRETARY:	U K Patel
REGISTERED OFFICE:	Meadowcroft 38 Grays Lane Ashtead SURREY KT21 1BU
REGISTERED NUMBER:	01762674 (England and Wales)
ACCOUNTANTS:	Cheeld Wheeler & Co Chartered Certified Accountants Goodman House 13a West Street Reigate Surrey RH2 9BL

Balance Sheet
31st March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		1,680		1,258
CURRENT ASSETS					
Stocks		8,025		7,998	
Debtors	5	362,442		387,482	
Cash at bank and in hand		1,066,667		860,572	
		1,437,134		1,256,052	
CREDITORS					
Amounts falling due within one year	6	211,188		153,079	
NET CURRENT ASSETS			1,225,946		1,102,973
TOTAL ASSETS LESS CURRENT LIABILITIES			1,227,626		1,104,231
PROVISIONS FOR LIABILITIES			319		239
NET ASSETS			1,227,307		1,103,992
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,227,207		1,103,892
SHAREHOLDERS' FUNDS			1,227,307		1,103,992

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2021

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 director and authorised for issue on 10th December 2021 and were signed by:

U K Patel - Director

Notes to the Financial Statements
for the year ended 31st March 2021

1. STATUTORY INFORMATION

Quincewood 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. ACCOUNTING POLICIES

Basis of preparing the financial statements
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. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 10% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

continued...

Notes to the Financial Statements - continued
for the year ended 31st March 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2020	40,258	2,077	7,763	50,098
Additions	-	-	928	928
At 31st March 2021	40,258	2,077	8,691	51,026
DEPRECIATION				
At 1st April 2020	39,661	1,807	7,372	48,840
Charge for year	149	27	330	506
At 31st March 2021	39,810	1,834	7,702	49,346
NET BOOK VALUE				
At 31st March 2021	448	243	989	1,680
At 31st March 2020	597	270	391	1,258

5. **DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	89,013	82,299
VAT	13,258	43,374
Prepayments	1,984	3,622
	104,255	129,295
Amounts falling due after more than one year:		
Amounts owed by group undertakings	258,187	258,187
Aggregate amounts	362,442	387,482

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	141,829	117,497
Tax	39,401	30,016
Social security and other taxes	33	33
Other creditors	24,122	891
Directors' current accounts	1,363	175
Accrued expenses	4,440	4,467
	211,188	153,079