

ESSENTIAL QI LIMITED

Registered Number
04433894
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 March 2021

ESSENTIAL QI LIMITED

Company Information for the year from 1 April 2020 to 31 March 2021

Directors JENKINS, Lesley Eileen

Registered Address 6 Back Street

Ash

Martock

TA12 6NY

Registered Number 04433894 (England and Wales)

ESSENTIAL QI LIMITED

Balance Sheet as at 31 March 2021

	Notes	2021		2020	
		£	£	£	£
Current assets					
Debtors		-		115	
Cash at bank and on hand		30,431		29,085	
		<u>30,431</u>		<u>29,200</u>	
Creditors amounts falling due within one year	8	(1,880)		(1,539)	
		<u></u>		<u></u>	
Net current assets (liabilities)			28,551		27,661
Total assets less current liabilities			<u>28,551</u>		<u>27,661</u>
Net assets			<u>28,551</u>		<u>27,661</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			<u>28,550</u>		<u>27,660</u>
Shareholders' funds			<u>28,551</u>		<u>27,661</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 12 August 2021, and are signed on its behalf by:

JENKINS, Lesley Eileen
Director

ESSENTIAL QI LIMITED

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

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25

Intangible assets policy

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Government grants and other government assistance policy

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	-	-

5. INTANGIBLE ASSETS

	Total £
Cost or valuation	
At 01 April 20	7,500
At 31 March 21	7,500
Amortisation and impairment	
At 01 April 20	7,500
At 31 March 21	7,500
Net book value	
At 31 March 20	-

6. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 April 20	1,235
At 31 March 21	<u>1,235</u>
Depreciation and impairment	
At 01 April 20	1,235
At 31 March 21	<u>1,235</u>
Net book value	
At 31 March 20	<u>-</u>

7. DEBTORS WITHIN ONE YEAR

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2021 £	2020 £
Other debtors	-	50
Prepayments and accrued income	<u>-</u>	<u>65</u>
Total	<u>-</u>	<u>115</u>

8. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2021	2020
	£	£
Amounts owed to related parties	665	819
Taxation and social security	159	-
Accrued liabilities and deferred income	1,056	720
Total	<u>1,880</u>	<u>1,539</u>

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.