

Financial Statements for the Year Ended 31 October 2021

for

Quvase Limited

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for the Year Ended 31 October 2021

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Quvase Limited

Company Information  
for the Year Ended 31 October 2021

**DIRECTORS:**

Mr Vijay Badiani  
Mr Meilesh Badiani

**SECRETARY:**

Mr. Niranjan Patel

**REGISTERED OFFICE:**

143 Eastfield road  
Peterborough  
Cambridgeshire  
PE1 4AU

**REGISTERED NUMBER:**

04546416 (England and Wales)

**ACCOUNTANTS:**

Accountancy Solutions  
143 Eastfield Road  
Peterborough  
Cambridgeshire  
PE1 4AU

Statement of Financial Position  
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		41,342		35,210
<b>CURRENT ASSETS</b>					
Inventories	5	40,791		38,546	
Debtors	6	22,657		22,926	
Cash at bank and in hand		<u>38,376</u>		<u>39,529</u>	
		101,824		101,001	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>35,829</u>		<u>72,781</u>	
<b>NET CURRENT ASSETS</b>			<u>65,995</u>		<u>28,220</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>107,337</u>		<u>63,430</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		40		40
Retained earnings	9		<u>107,297</u>		<u>63,390</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>107,337</u>		<u>63,430</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Quvase Limited (Registered number: 04546416)

Statement of Financial Position - continued

31 October 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 July 2022 and were signed on its behalf by:

Mr Meilesh Badiani - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

Quvase 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**

Revenue 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.

Fixtures and fittings	- 20% on reducing balance
Motor Vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 8) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Short leasehold £	Plant and machinery £
<b>COST</b>			
At 1 November 2020	16,966	4,140	-
Additions	-	-	2,998
At 31 October 2021	<u>16,966</u>	<u>4,140</u>	<u>2,998</u>
<b>DEPRECIATION</b>			
At 1 November 2020	-	-	-
Charge for year	-	-	250
At 31 October 2021	<u>-</u>	<u>-</u>	<u>250</u>
<b>NET BOOK VALUE</b>			
At 31 October 2021	<u>16,966</u>	<u>4,140</u>	<u>2,748</u>
At 31 October 2020	<u>16,966</u>	<u>4,140</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021

4. **PROPERTY, PLANT AND EQUIPMENT - continued**

	Fixtures and fittings £	Motor Vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 November 2020	10,808	20,933	4,001	56,848
Additions	7,300	-	-	10,298
At 31 October 2021	<u>18,108</u>	<u>20,933</u>	<u>4,001</u>	<u>67,146</u>
<b>DEPRECIATION</b>				
At 1 November 2020	6,008	12,359	3,271	21,638
Charge for year	2,055	1,715	146	4,166
At 31 October 2021	<u>8,063</u>	<u>14,074</u>	<u>3,417</u>	<u>25,804</u>
<b>NET BOOK VALUE</b>				
At 31 October 2021	<u>10,045</u>	<u>6,859</u>	<u>584</u>	<u>41,342</u>
At 31 October 2020	<u>4,800</u>	<u>8,574</u>	<u>730</u>	<u>35,210</u>

5. **INVENTORIES**

	31.10.21 £	31.10.20 £
Stocks	<u>40,791</u>	<u>38,546</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21 £	31.10.20 £
Other Debtors	18,750	18,750
Prepayments	<u>3,907</u>	<u>4,176</u>
	<u>22,657</u>	<u>22,926</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21 £	31.10.20 £
Trade Creditors	7,551	17,626
Corporation Tax	12,142	14,955
Social security and other taxes	7,588	7,127
VAT	5,461	3,491
Directors' current accounts	2,627	29,506
Accrued Expenses	<u>460</u>	<u>76</u>
	<u>35,829</u>	<u>72,781</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2021

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.21 £	31.10.20 £
40	Ordinary	1	<u>40</u>	<u>40</u>

**9. RESERVES**

	Retained earnings £
At 1 November 2020	63,390
Profit for the year	58,907
Dividends	<u>(15,000)</u>
At 31 October 2021	<u>107,297</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.