

**REGISTERED NUMBER: 05003730 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2018  
FOR  
QU2 LIMITED

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FOR THE YEAR ENDED 28TH FEBRUARY 2018

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QU2 LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 28TH FEBRUARY 2018

<b>DIRECTORS:</b>	M Gocher J L Corbett N J Rickard
<b>SECRETARY:</b>	H T Gocher
<b>REGISTERED OFFICE:</b>	25 Grosvenor Road Wrexham LL11 1BT
<b>REGISTERED NUMBER:</b>	05003730 (England and Wales)
<b>ACCOUNTANTS:</b>	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
<b>BANKERS:</b>	National Westminster Bank plc 48 High Street Mold CH7 1BA

**BALANCE SHEET**  
**28TH FEBRUARY 2018**

	Notes	28.2.18 £	£	28.2.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>532</u>		<u>1,676</u>
			532		1,676
<b>CURRENT ASSETS</b>					
Debtors	6	16,177		6,520	
Cash at bank		<u>7,937</u>		<u>8,074</u>	
		24,114		14,594	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>23,816</u>		<u>15,558</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>298</u>		<u>(964)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			830		712
<b>PROVISIONS FOR LIABILITIES</b>			<u>101</u>		<u>335</u>
<b>NET ASSETS</b>			<u><u>729</u></u>		<u><u>377</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		199		199
Retained earnings			<u>530</u>		<u>178</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>729</u></u>		<u><u>377</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued  
28TH FEBRUARY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 Board of Directors on 29th August 2018 and were signed on its behalf by:

M Gocher - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2018

1. **STATUTORY INFORMATION**

QU2 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Project equipment	- 33% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2018**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 3) .

**4. INTANGIBLE FIXED ASSETS****COST**

At 1st March 2017  
and 28th February 2018

Goodwill  
£

22,500

**AMORTISATION**

At 1st March 2017  
and 28th February 2018

22,500

**NET BOOK VALUE**

At 28th February 2018

-

At 28th February 2017

-

**5. TANGIBLE FIXED ASSETS**

	Project equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st March 2017	24,898	990	26,729	52,617
Additions	-	-	355	355
At 28th February 2018	<u>24,898</u>	<u>990</u>	<u>27,084</u>	<u>52,972</u>
<b>DEPRECIATION</b>				
At 1st March 2017	24,898	990	25,053	50,941
Charge for year	-	-	1,499	1,499
At 28th February 2018	<u>24,898</u>	<u>990</u>	<u>26,552</u>	<u>52,440</u>
<b>NET BOOK VALUE</b>				
At 28th February 2018	<u>-</u>	<u>-</u>	<u>532</u>	<u>532</u>
At 28th February 2017	<u>-</u>	<u>-</u>	<u>1,676</u>	<u>1,676</u>

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

	28.2.18 £	28.2.17 £
Trade debtors	14,959	4,943
Prepayments	<u>1,218</u>	<u>1,577</u>
	<u>16,177</u>	<u>6,520</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2018

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

	28.2.18	28.2.17
	£	£
Tax	9,834	9,082
Social security and other taxes	-	17
VAT	6,382	3,716
Other creditors	199	1,160
Directors' current accounts	6,031	190
Accrued expenses	1,370	1,393
	<u>23,816</u>	<u>15,558</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.18	28.2.17
			£	£
100	Ordinary	£1	100	100
99	Ordinary 'A'	£1	99	99
			<u>199</u>	<u>199</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is M Gocher.

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.