

Qualitas Training & Consultancy Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 March 2015

Coates and Partners Limited
Chartered Accountants
The Old Vicarage
51 St John Street
Ashbourne
Derbyshire
DE6 1GP

Qualitas Training & Consultancy Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Qualitas Training & Consultancy Limited
for the Year Ended 30 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Qualitas Training & Consultancy Limited for the year ended 30 March 2015 set out on pages 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Qualitas Training & Consultancy Limited, as a body, in accordance with the terms of our engagement letter dated 21 June 2005. Our work has been undertaken solely to prepare for your approval the accounts of Qualitas Training & Consultancy Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Qualitas Training & Consultancy Limited and its Board of Directors as a body for our work or for this report. It is your duty to ensure that Qualitas Training & Consultancy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Qualitas Training & Consultancy Limited. You consider that Qualitas Training & Consultancy 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 accounts of Qualitas Training & Consultancy 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 accounts.

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Coates and Partners Limited
Chartered Accountants
The Old Vicarage
51 St John Street
Ashbourne
Derbyshire
DE6 1GP
4 December 2015

Qualitas Training & Consultancy Limited
(Registration number: 05005317)
Abbreviated Balance Sheet at 30 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	610,280	544,648
Investments		<u>55,305</u>	<u>58,409</u>
		<u>665,585</u>	<u>603,057</u>
Current assets			
Debtors		58,577	35,612
Cash at bank and in hand		<u>457,183</u>	<u>417,037</u>
		515,760	452,649
Creditors: Amounts falling due within one year		<u>(48,840)</u>	<u>(11,805)</u>
Net current assets		<u>466,920</u>	<u>440,844</u>
Total assets less current liabilities		1,132,505	1,043,901
Provisions for liabilities		<u>(1,873)</u>	<u>(1,053)</u>
Net assets		<u><u>1,130,632</u></u>	<u><u>1,042,848</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	1,000	1,000
Revaluation reserve		(9,695)	(17,161)
Profit and loss account		<u>1,139,327</u>	<u>1,059,009</u>
Shareholders' funds		<u><u>1,130,632</u></u>	<u><u>1,042,848</u></u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Qualitas Training & Consultancy Limited
(Registration number: 05005317)
Abbreviated Balance Sheet at 30 March 2015
..... continued

For the year ending 30 March 2015 the company was entitled to exemption 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved and authorised for issue by the Board on 4 December 2015 and signed on its behalf by:

.....
Mr G F Fildes
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Qualitas Training & Consultancy Limited
Notes to the Abbreviated Accounts for the Year Ended 30 March 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% straight line basis
Plant and machinery	15% reducing balance basis
Office equipment	33% straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Qualitas Training & Consultancy Limited
Notes to the Abbreviated Accounts for the Year Ended 30 March 2015
..... continued

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Qualitas Training & Consultancy Limited
Notes to the Abbreviated Accounts for the Year Ended 30 March 2015
..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 31 March 2014	585,970	58,409	644,379
Revaluations	-	(3,104)	(3,104)
Additions	278,975	-	278,975
Disposals	(217,098)	-	(217,098)
At 30 March 2015	<u>647,847</u>	<u>55,305</u>	<u>703,152</u>
Depreciation			
At 31 March 2014	41,322	-	41,322
Charge for the year	3,344	-	3,344
Eliminated on disposals	(7,099)	-	(7,099)
At 30 March 2015	<u>37,567</u>	<u>-</u>	<u>37,567</u>
Net book value			
At 30 March 2015	<u>610,280</u>	<u>55,305</u>	<u>665,585</u>
At 30 March 2014	<u>544,648</u>	<u>58,409</u>	<u>603,057</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr G F Fildes				

Qualitas Training & Consultancy Limited
Notes to the Abbreviated Accounts for the Year Ended 30 March 2015

..... continued

Aggregate advances	40,251	-	77,975	-
Specific advances	-	-	-	-
Aggregate repayments	-	21,789	-	194,153
Dividends	-	25,500	-	24,500
	<u>40,251</u>	<u>47,289</u>	<u>77,975</u>	<u>218,653</u>

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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.