

Qualitas Training & Consultancy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 March 2018

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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Qualitas Training & Consultancy Limited

Company Information

Directors Mr G F Fildes
Mrs D J Fildes

Company secretary Mrs D J Fildes

Registered office The Old Vicarage
51 St. John Street
Ashbourne
Derbyshire
DE6 1GP

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

Qualitas Training & Consultancy Limited

(Registration number: 05005317)

Balance Sheet as at 30 March 2018

	Note	2018 £	(As restated) 2017 £
Fixed assets			
Tangible assets	<u>4</u>	714,263	682,551
Other financial assets	<u>6</u>	48,334	42,875
		<u>762,597</u>	<u>725,426</u>
Current assets			
Debtors	<u>7</u>	17,609	30,948
Cash at bank and in hand		13,456	99,232
		31,065	130,180
Creditors: Amounts falling due within one year	<u>8</u>	(41,036)	(116,591)
Net current (liabilities)/assets		<u>(9,971)</u>	<u>13,589</u>
Total assets less current liabilities		752,626	739,015
Provisions for liabilities		<u>(3,643)</u>	<u>(2,841)</u>
Net assets		<u>748,983</u>	<u>736,174</u>
Capital and reserves			
Allotted, called up and fully paid share capital		1,000	1,000
Other reserves		7,168	(17,166)
Profit and loss account		740,815	752,340
		<u>748,983</u>	<u>736,174</u>
Total equity		<u>748,983</u>	<u>736,174</u>

For the financial year ending 30 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these financial statements.

Qualitas Training & Consultancy Limited

(Registration number: 05005317)

Balance Sheet as at 30 March 2018

These financial statements have been delivered to the Registrar of Companies in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and directors' report has been taken.

Approved and authorised by the Board on 16 October 2018 and signed on its behalf by:

.....

Mr G F Fildes

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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Qualitas Training & Consultancy Limited

Notes to the Financial Statements for the Year Ended 30 March 2018

1 General information

The company is a private company limited by share capital incorporated in England & Wales registration number: 05005317.

The address of its registered office is:

The Old Vicarage
51 St. John Street
Ashbourne
Derbyshire
DE6 1GP
England

These financial statements were authorised for issue by the Board on 16 October 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency is £ sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Qualitas Training & Consultancy Limited

Notes to the Financial Statements for the Year Ended 30 March 2018

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	Straight line over 20 years
Fixtures and fittings	15% reducing balance basis
Office equipment	Straight line over 3 years

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Qualitas Training & Consultancy Limited

Notes to the Financial Statements for the Year Ended 30 March 2018

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Plant and machinery £	Total £
Cost or valuation				
At 31 March 2017	667,452	17,778	41,051	726,281
Revaluations	35,000	-	-	35,000
At 30 March 2018	702,452	17,778	41,051	761,281
Depreciation				
At 31 March 2017	840	17,710	25,180	43,730
Charge for the year	839	68	2,381	3,288
At 30 March 2018	1,679	17,778	27,561	47,018
Carrying amount				
At 30 March 2018	700,773	-	13,490	714,263
At 30 March 2017	666,612	68	15,871	682,551

Included within the net book value of land and buildings above is £700,772 (2017 - £666,612) in respect of freehold land and buildings.

Qualitas Training & Consultancy Limited

Notes to the Financial Statements for the Year Ended 30 March 2018

5 Investment properties

The investment properties class of fixed assets was revalued on 30 March 2018 by Mr GF Fildes, a director who is internal to the company. The property was valued on the basis of open market value by the director.

There has been no valuation of investment property by an independent valuer.

Qualitas Training & Consultancy Limited

Notes to the Financial Statements for the Year Ended 30 March 2018

6 Other financial assets (current and non-current)

	Other investments £	Total £
Non-current financial assets		
Cost or valuation		
At 31 March 2017	42,875	42,875
Revaluations	(4,958)	(4,958)
Additions	10,417	10,417
	<hr/>	<hr/>
At 30 March 2018	48,334	48,334
	<hr/>	<hr/>
Impairment		
Carrying amount		
At 30 March 2018	48,334	48,334
	<hr/>	<hr/>

7 Debtors

	2018 £	2017 £
Trade debtors	17,389	26,710
Prepayments	220	212
Other debtors	-	4,026
	<hr/>	<hr/>
	17,609	30,948
	<hr/>	<hr/>

8 Creditors

Creditors: amounts falling due within one year

	2018 £	(As restated) 2017 £
Due within one year		
Trade creditors	2,467	3,143
Taxation and social security	7,260	6,164
Accruals and deferred income	2,300	82,300
Other creditors	29,009	24,984
	<hr/>	<hr/>
	41,036	116,591
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