

Unaudited Financial Statements for the Year Ended 29 February 2020

for

Queso Ltd

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for the Year Ended 29 February 2020

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Queso Ltd

Company Information  
for the Year Ended 29 February 2020

**DIRECTOR:** M A James

**SECRETARY:**

**REGISTERED OFFICE:** 552-554 Bristol Road  
Selly Oak  
Birmingham  
B29 6BD

**REGISTERED NUMBER:** 06813913 (England and Wales)

**ACCOUNTANTS:** Clearline Business Consultants Ltd  
552-554 Bristol Road  
Selly Oak  
Birmingham  
West Midlands  
B29 6BD

Balance Sheet  
29 February 2020

	Notes	29.2.20 £	£	28.2.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		3,000		4,000
Tangible assets	5		<u>1,229</u>		<u>355</u>
			4,229		4,355
<b>CURRENT ASSETS</b>					
Cash at bank		155		6,461	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>3,224</u>		<u>8,022</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,069)</u>		<u>(1,561)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,160		2,794
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>11,000</u>		<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(9,840)</u>		<u>2,794</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(9,841)</u>		<u>2,793</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(9,840)</u>		<u>2,794</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Queso Ltd (Registered number: 06813913)

Balance Sheet - continued

29 February 2020

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 director and authorised for issue on 1 October 2020 and were signed by:

M A James - Director

Notes to the Financial Statements  
for the Year Ended 29 February 2020

**1. STATUTORY INFORMATION**

Queso Ltd 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**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

Development costs are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on reducing balance

**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.

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 March 2019	
and 29 February 2020	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 March 2019	6,000
Charge for year	<u>1,000</u>
At 29 February 2020	<u>7,000</u>
<b>NET BOOK VALUE</b>	
At 29 February 2020	<u>3,000</u>
At 28 February 2019	<u>4,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2019	2,000
Additions	<u>1,284</u>
At 29 February 2020	<u>3,284</u>
<b>DEPRECIATION</b>	
At 1 March 2019	1,645
Charge for year	<u>410</u>
At 29 February 2020	<u>2,055</u>
<b>NET BOOK VALUE</b>	
At 29 February 2020	<u>1,229</u>
At 28 February 2019	<u>355</u>

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020

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

	29.2.20	28.2.19
	£	£
Taxation and social security	-	1,746
Other creditors	3,224	6,276
	<u>3,224</u>	<u>8,022</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	29.2.20	28.2.19
	£	£
Bank loans	<u>11,000</u>	<u>-</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.