

REGISTERED NUMBER: 08216069 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
QUAYLE RESOURCES LTD.

Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

QUAYLE RESOURCES LTD.

**Company Information
FOR THE YEAR ENDED 31 MARCH 2022**

Directors: D Quayle
S Quayle

Registered office: 1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

Registered number: 08216069 (England and Wales)

Accountants: NRB
1st Floor Waterside House
Waterside Drive
Wigan
Lancashire
WN3 5AZ

Balance Sheet
31 MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		1,008		1,099
CURRENT ASSETS					
Debtors	5	-		15,089	
Cash at bank		<u>4,353</u>		<u>56,354</u>	
		4,353		71,443	
CREDITORS					
Amounts falling due within one year	6	<u>13,573</u>		<u>72,350</u>	
NET CURRENT LIABILITIES			<u>(9,220)</u>		<u>(907)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,212)</u>		<u>192</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(8,312)</u>		<u>92</u>
SHAREHOLDERS' FUNDS			<u>(8,212)</u>		<u>192</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 January 2023 and were signed on its behalf by:

D Quayle - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Quayle Resources 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.

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 - 25% on reducing balance

Computer equipment - 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation and impairment.

Financial instruments

Short term financial assets, including trade and other debtors and cash and bank balances, are measured at the transaction price. Financial assets that have no stated interest rate and are recoverable within one year shall be measured at the undiscounted amount due.

Short term financial liabilities, including trade and other creditors, are measured at the transaction price. Financial liabilities that have no stated interest rate and are payable within one year shall be measured at the undiscounted amount due.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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.

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 1 (2021 - 1) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	4,031	-	4,031
Additions	-	159	159
At 31 March 2022	<u>4,031</u>	<u>159</u>	<u>4,190</u>
DEPRECIATION			
At 1 April 2021	2,932	-	2,932
Charge for year	220	30	250
At 31 March 2022	<u>3,152</u>	<u>30</u>	<u>3,182</u>
NET BOOK VALUE			
At 31 March 2022	<u>879</u>	<u>129</u>	<u>1,008</u>
At 31 March 2021	<u>1,099</u>	<u>-</u>	<u>1,099</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	<u>-</u>	<u>15,089</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	-	45,000
Trade creditors	129	1,894
Taxation and social security	3,025	23,416
Other creditors	<u>10,419</u>	<u>2,040</u>
	<u>13,573</u>	<u>72,350</u>

7. CALLED UP SHARE CAPITAL

Alotted, issued and fully paid:			
Number:	Class:	Nominal	31.3.22
		value:	31.3.21
		£	£
100	Ordinary	<u>100</u>	<u>100</u>

8. RELATED PARTY DISCLOSURES

The controlling party is D Quayle.

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.