

Unaudited Financial Statements for the Year Ended 31 December 2022

for

QCH Limited

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for the Year Ended 31 December 2022

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**DIRECTORS:**

M Cooke  
S J Price

**REGISTERED OFFICE:**

Queen Charlotte House  
Queen Charlotte Street  
Bristol  
BS1 4HQ

**REGISTERED NUMBER:**

08819929 (England and Wales)

**ACCOUNTANTS:**

Verinder Powell Associates Ltd  
Suite 5 Corum 2  
Corum Office Park  
Crown Way  
Warmley  
Bristol  
BS30 8FJ

Balance Sheet  
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Investment property	4		8,805,141		8,805,141
<b>CURRENT ASSETS</b>					
Debtors	5	136,661		1,104,707	
Cash in hand		<u>1,863,062</u>		<u>628,275</u>	
		1,999,723		1,732,982	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>412,482</u>		<u>325,404</u>	
<b>NET CURRENT ASSETS</b>			<u>1,587,241</u>		<u>1,407,578</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,392,382		10,212,719
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,157,888)		(1,440,419)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,621,303)</u>		<u>(1,946,898)</u>
<b>NET ASSETS</b>			<u>7,613,191</u>		<u>6,825,402</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			360		360
Revaluation reserve			4,919,736		4,919,736
Retained earnings			<u>2,693,095</u>		<u>1,905,306</u>
			<u>7,613,191</u>		<u>6,825,402</u>

The notes form part of these financial statements

Balance Sheet - continued  
31 December 2022

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2023 and were signed on its behalf by:

M Cooke - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2022

**1. STATUTORY INFORMATION**

QCH 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 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.

There have been no material departures from the Financial Reporting Standard 102 1A.

**Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

**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.

**Prior year adjustment**

In the prior year, the called up share capital was understated by £60 and other debtors was understated by £60. The prior year has been adjusted and resulted in a £60 increase in current assets and a £60 increase in capital and reserves.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **INVESTMENT PROPERTY**

**FAIR VALUE**

At 1 January 2022  
and 31 December 2022

Total  
£

8,805,141

**NET BOOK VALUE**

At 31 December 2022  
At 31 December 2021

8,805,141

8,805,141

The fair value of the investment property has been arrived at by a valuation by the directors at the open market value at 31 December 2022 based on similar properties.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

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

	31.12.22	31.12.21
	£	£
Trade debtors	32,851	812
Other debtors	103,810	1,103,895
	<u>136,661</u>	<u>1,104,707</u>

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

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	227,562	176,987
Trade creditors	11,611	8,900
Taxation and social security	131,168	87,086
Other creditors	42,141	52,431
	<u>412,482</u>	<u>325,404</u>

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

	31.12.22	31.12.21
	£	£
Bank loans	1,157,888	1,363,219
Other creditors	-	77,200
	<u>1,157,888</u>	<u>1,440,419</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	<u>1,385,450</u>	<u>1,540,206</u>

Bank loans have been secured by a fixed and floating charge over the investment property held at Queen Charlotte House.



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

9. **RELATED PARTY DISCLOSURES**

**Other related parties**

The loans to other related parties are interest free and repayable on demand.

	31.12.22	31.12.21
	£	£
Amount due from related party at the balance sheet date	<u>-</u>	<u>79,000</u>

**Other related parties**

The loans to/(from) other related parties are interest free and repayable on demand.

	31.12.22	31.12.21
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(5,000)</u>	<u>971,837</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.