

COMPANY REGISTRATION NUMBER: 8874947

**PQS Consultancy Ltd**  
**Filleted Unaudited Abridged Financial Statements**  
**28 February 2017**

**MASONS**  
Chartered Accountants  
4 Hadleigh Business Centre  
351 London Road  
Hadleigh  
Essex  
SS7 2BT

WEDNESDAY



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**PQS Consultancy Ltd**  
**Abridged Financial Statements**  
**Year ended 28 February 2017**

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# **PQS Consultancy Ltd**

## **Director's Report**

**Year ended 28 February 2017**

The director presents his report and the unaudited abridged financial statements of the company for the year ended 28 February 2017.

### **Director**

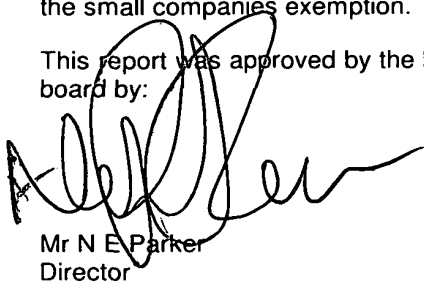
The director who served the company during the year was as follows:

Mr N E Parker

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 15 December 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'N E Parker', is written over the printed name. To the right of the signature is a small checkmark.

Mr N E Parker  
Director

Registered office:  
Unit 4 Hadleigh Business Centre  
351 London Road  
Hadleigh  
Benfleet  
Essex  
SS7 2BT

# PQS Consultancy Ltd

## Abridged Statement of Financial Position

28 February 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	940	1,253
<b>Current assets</b>			
Debtors		85,398	48,233
Cash at bank and in hand		<u>24,260</u>	<u>6,383</u>
		109,658	54,616
<b>Creditors: amounts falling due within one year</b>		<u>73,064</u>	<u>55,868</u>
<b>Net current assets/(liabilities)</b>		<b>36,594</b>	<b>(1,252)</b>
<b>Total assets less current liabilities</b>		<b>37,534</b>	<b>1</b>
<b>Creditors: amounts falling due after more than one year</b>		<u>37,500</u>	<u>-</u>
<b>Net assets</b>		<u><b>34</b></u>	<u><b>1</b></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>33</u>	<u>-</u>
<b>Shareholders funds</b>		<u><b>34</b></u>	<u><b>1</b></u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position  
continues on the following page.

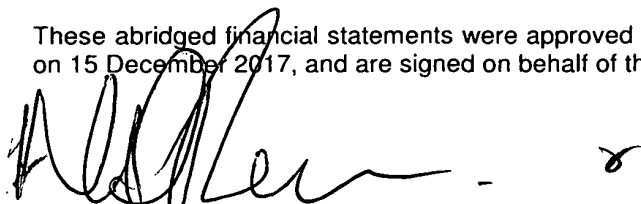
The notes on pages 5 to 7 form part of these abridged financial statements.

# **PQS Consultancy Ltd**

## **Abridged Statement of Financial Position *(continued)***

**28 February 2017**

These abridged financial statements were approved by the board of directors and authorised for issue on 15 December 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'N E Parker', followed by a small flourish or mark.

Mr N E Parker  
Director

Company registration number: 8874947

**The notes on pages 5 to 7 form part of these abridged financial statements.**

**PQS Consultancy Ltd**  
**Statement of Changes in Equity**  
**Year ended 28 February 2017**

	Called up share capital £	Profit and loss account £	Total £
<b>At 1 March 2015</b>	1	–	1
Profit for the year	—	47,341	47,341
<b>Total comprehensive income for the year</b>	–	47,341	47,341
Dividends paid and payable	–	(47,341)	(47,341)
<b>Total investments by and distributions to owners</b>	–	(47,341)	(47,341)
<b>At 29 February 2016</b>	1	–	1
Profit for the year	—	44,833	44,833
<b>Total comprehensive income for the year</b>	–	44,833	44,833
Dividends paid and payable	–	(44,800)	(44,800)
<b>Total investments by and distributions to owners</b>	–	(44,800)	(44,800)
<b>At 28 February 2017</b>	1	33	34

The notes on pages 5 to 7 form part of these abridged financial statements.

# **PQS Consultancy Ltd**

## **Notes to the Abridged Financial Statements**

**Year ended 28 February 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 4 Hadleigh Business Centre, 351 London Road, Hadleigh, Benfleet, Essex, SS7 2BT.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

# **PQS Consultancy Ltd**

## **Notes to the Abridged Financial Statements *(continued)***

**Year ended 28 February 2017**

### **3. Accounting policies *(continued)***

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

# PQS Consultancy Ltd

## Notes to the Abridged Financial Statements *(continued)*

**Year ended 28 February 2017**

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 March 2016 and 28 February 2017	<u>2,227</u>
<b>Depreciation</b>	
At 1 March 2016	974
Charge for the year	<u>313</u>
<b>At 28 February 2017</b>	<u><b>1,287</b></u>
<b>Carrying amount</b>	
At 28 February 2017	<u><b>940</b></u>
At 29 February 2016	<u>1,253</u>

### 6. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	<b>2017</b>		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr N E Parker	<u>48,233</u>	<u>18,949</u>	<u><b>67,182</b></u>

	<b>2016</b>		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr N E Parker	<u>20,185</u>	<u>28,048</u>	<u><b>48,233</b></u>

### 7. Related party transactions

The company was under the control of Mr N E Parker throughout the current and previous period. Mr N E Parker is the sole director and shareholder.

### 8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of PQS Consultancy Ltd have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.