

QLS (Holdings) Limited
Unaudited Financial Statements
For The Year Ended
31st March 2022

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

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For The Year Ended 31st March 2022**

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QLS (Holdings) Limited

Company Information

For The Year Ended 31st March 2022

DIRECTOR:

Mrs K J Patel

REGISTERED OFFICE:

Diss Business Park
Sandy Lane
Diss
Norfolk
IP22 4GT

REGISTERED NUMBER:

09910835 (England and Wales)

ACCOUNTANTS:

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Balance Sheet
31st March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		1,139,182		1,139,182
CREDITORS					
Amounts falling due within one year	5	<u>1,103</u>		<u>16,756</u>	
NET CURRENT LIABILITIES			<u>(1,103)</u>		<u>(16,756)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,138,079</u>		<u>1,122,426</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Merger reserve	7		395,100		395,100
Retained earnings	7		<u>742,879</u>		<u>727,226</u>
SHAREHOLDERS' FUNDS			<u>1,138,079</u>		<u>1,122,426</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director and authorised for issue on 23rd December 2022 and were signed by:

Mrs K J Patel - Director

Notes to the Financial Statements
For The Year Ended 31st March 2022

1. **STATUTORY INFORMATION**

QLS (Holdings) 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 as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about QLS (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Interests in subsidiaries, associates and jointly controlled entities are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed to profit or loss as incurred. Changes in fair value are recognised in other comprehensive income except to the extent that a gain reverses a loss previously recognised in profit or loss, or a loss exceeds the accumulated gains recognised in equity; such gains and loss are recognised in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

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

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST OR VALUATION	
At 1st April 2021	
and 31st March 2022	<u>1,139,182</u>
NET BOOK VALUE	
At 31st March 2022	<u>1,139,182</u>
At 31st March 2021	<u>1,139,182</u>

Cost or valuation at 31st March 2022 is represented by:

	Shares in group undertakings £
Valuation in 2021	99,650
Cost	<u>1,039,532</u>
	<u>1,139,182</u>

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

	2022 £	2021 £
Amounts owed to group undertakings	-	15,653
Other creditors	<u>1,103</u>	<u>1,103</u>
	<u>1,103</u>	<u>16,756</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2022

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022 £	2021 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. RESERVES

	£	Merger reserve
At 1 April 2020		109,100
Fair value movement		<u>286,000</u>
At 31 March 2021		<u>395,100</u>

QLS (Holdings) Limited issued cash, loan notes and shares in exchange for shares in QLS - Quality Liaison Services Limited. As part of this arrangement it obtained 100% of the shares in QLS - Quality Liaison Services Limited. The company has opted to record the shares at the fair value of the consideration given and record the excess over nominal value of the shares issued in a merger reserve which is not distributable. The cost of the investment has been recorded at the total fair value of the consideration given.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
QLS (Holdings) Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of QLS (Holdings) Limited for the year ended 31st March 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of QLS (Holdings) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of QLS (Holdings) Limited and state those matters that we have agreed to state to the director of QLS (Holdings) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than QLS (Holdings) Limited and its director for our work or for this report.

It is your duty to ensure that QLS (Holdings) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of QLS (Holdings) Limited. You consider that QLS (Holdings) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of QLS (Holdings) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
8 Hopper Way
Diss
Norfolk
IP22 4GT

Date:

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.