

**REGISTERED NUMBER: 03413741 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 28 February 2018**

**for**

**University Centre Quayside Limited**

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for the Year Ended 28 February 2018**

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**University Centre Quayside Limited**

**Company Information  
for the Year Ended 28 February 2018**

**DIRECTORS:**

O Mapletoft  
N Mapletoft

**REGISTERED OFFICE:**

Quayside i-4  
Albion Row  
Newcastle upon Tyne  
Tyne and Wear  
NE6 1LL

**REGISTERED NUMBER:**

03413741 (England and Wales)

**ACCOUNTANTS:**

Peter Weldon & Co. Ltd  
87 Station Road  
Ashington  
Northumberland  
NE63 8RS

Statement of Financial Position  
28 February 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		64,050		106,750
Tangible assets	5		22,130		26,037
Investments	6		309,708		-
			<u>395,888</u>		<u>132,787</u>
<b>CURRENT ASSETS</b>					
Debtors	7	20,683		-	
Cash at bank and in hand		<u>1,499,365</u>		<u>1,438,037</u>	
		1,520,048		1,438,037	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>229,306</u>		<u>152,787</u>	
<b>NET CURRENT ASSETS</b>			<u>1,290,742</u>		<u>1,285,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,686,630		1,418,037
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,426</u>		<u>-</u>
<b>NET ASSETS</b>			<u>1,682,204</u>		<u>1,418,037</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			98		98
Retained earnings			<u>1,682,106</u>		<u>1,417,939</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,682,204</u>		<u>1,418,037</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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)

**Statement of Financial Position - continued**  
**28 February 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 October 2018 and were signed on its behalf by:

N Mapletoft - Director

**Notes to the Financial Statements  
for the Year Ended 28 February 2018**

**1. STATUTORY INFORMATION**

University Centre Quayside 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key assumptions and other sources of estimation uncertainty that have a significant effect of causing adjustments to the carrying amounts of assets are as follows:

- The useful economic life of the intangible assets have been assessed as five years.

**Turnover**

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

Turnover is recognised once the training service has been provided.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018**

**2. ACCOUNTING POLICIES - continued**

**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 - 15% on reducing balance per annum

Tangible assets held for the companies own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**Government grants**

Government grants are accounted for using the accruals model. Grants were received in relation to certain training contracts provided and released over there period of training contract.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

2. **ACCOUNTING POLICIES - continued**

**Trade debtors & other debtors**

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently amortised cost, net of impairment.

**Trade creditors & other creditors**

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised costs using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Fixed asset investments**

Fixed Asset investments are stated at historic cost, plus accrued interest.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 6 ).

4. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b> <b>£</b>
<b>COST</b>	
At 1 March 2017	
and 28 February 2018	213,500
<b>AMORTISATION</b>	
At 1 March 2017	106,750
Charge for year	42,700
At 28 February 2018	149,450
<b>NET BOOK VALUE</b>	
At 28 February 2018	64,050
At 28 February 2017	106,750



Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2017 and 28 February 2018	<u>127,361</u>
<b>DEPRECIATION</b>	
At 1 March 2017	101,324
Charge for year	<u>3,907</u>
At 28 February 2018	<u>105,231</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>22,130</u>
At 28 February 2017	<u>26,037</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
Additions	304,182
Dividends received	<u>5,526</u>
At 28 February 2018	<u>309,708</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>309,708</u>

Fixed asset Investments is made up of a number of long term bonds held with financial institutions.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	12,350	-
Other debtors	<u>8,333</u>	<u>-</u>
	<u>20,683</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	7,645	576
Taxation and social security	81,761	2,124
Other creditors	139,900	150,087
	<u>229,306</u>	<u>152,787</u>

Directors loan accounts are interest free loans to the company and payable on demand.

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.