

Registration number: 03714067

Qaplus Limited

Filleted Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 November 2018

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY



Qaplus Limited

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Qaplus Limited

Company Information

Directors Mr CR Davis
Mrs SL Davis

Company secretary Mr CR Davis

Registered office Stadium House
Oldbury Road
Cwmbran
Torfaen
NP44 3JU

Accountants HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Qaplus Limited

(Registration number: 03714067) Abridged Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	748,968	713,040
Current assets			
Debtors		196,980	227,206
Cash at bank and in hand		<u>269,386</u>	<u>397,164</u>
		466,366	624,370
Prepayments and accrued income		50,000	-
Creditors: Amounts falling due within one year		<u>(682,364)</u>	<u>(565,508)</u>
Net current (liabilities)/assets		<u>(165,998)</u>	<u>58,862</u>
Total assets less current liabilities		582,970	771,902
Creditors: Amounts falling due after more than one year		(33,081)	(210,549)
Accruals and deferred income		<u>(82,598)</u>	<u>(117,545)</u>
Net assets		<u><u>467,291</u></u>	<u><u>443,808</u></u>
Capital and reserves			
Called up share capital	5	920	920
Revaluation reserve		95,000	56,000
Profit and loss account		<u>371,371</u>	<u>386,888</u>
Total equity		<u><u>467,291</u></u>	<u><u>443,808</u></u>

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Qaplus Limited

**(Registration number: 03714067)
Abridged Balance Sheet as at 30 November 2018**

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

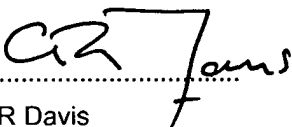
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 30 August 2019 and signed on its behalf by:


.....
Mr CR Davis
Company secretary and director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Qaplus Limited

Notes to the Abridged Financial Statements for the Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Stadium House
Oldbury Road
Cwmbran
Torfaen
NP44 3JU

These financial statements were authorised for issue by the Board on 30 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Freehold buildings
Fixtures and fittings

Depreciation method and rate

Over 50 years
25% straight line

Qaplus Limited

Notes to the Abridged Financial Statements for the Year Ended 30 November 2018

Computer equipment

25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2017 - 10).

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Notes to the Abridged Financial Statements for the Year Ended 30 November 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 December 2017	781,000	49,935	830,935
Revaluations	39,000	-	39,000
Additions	-	14,186	14,186
At 30 November 2018	<u>820,000</u>	<u>64,121</u>	<u>884,121</u>
Depreciation			
At 1 December 2017	80,994	36,900	117,894
Charge for the year	<u>14,000</u>	<u>3,259</u>	<u>17,259</u>
At 30 November 2018	<u>94,994</u>	<u>40,159</u>	<u>135,153</u>
Carrying amount			
At 30 November 2018	<u>725,006</u>	<u>23,962</u>	<u>748,968</u>
At 30 November 2017	<u>700,006</u>	<u>13,034</u>	<u>713,040</u>

Included within the net book value of land and buildings above is £725,006 (2017 - £700,006) in respect of freehold land and buildings.

5 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	<u>920</u>	<u>920</u>	<u>920</u>	<u>920</u>

Qaplus Limited

Notes to the Abridged Financial Statements for the Year Ended 30 November 2018

6 Related party transactions

Summary of transactions with key management

During the year the directors provided unsecured, interest free, repayable on demand loans to the company. At the balance sheet date the amount due to the directors was £12,955 (2017 - £300).

Summary of transactions with subsidiaries

Relationship: Subsidiary

During the year the company received an unsecured, interest free, repayable on demand loan from its subsidiary during the year. At the balance sheet date the amount due to the subsidiary company was £9,904 (2017 - £34,904).

Summary of transactions with other related parties

Relationship: Common directors and shareholders

During the year the company received an unsecured, interest free, repayable on demand loan from the related party company. At the balance sheet date the amount due to the related party companies was £41,315 (2017 - £37,307).